

SURF LIFE SAVING GREAT BRITAIN

England & Wales · Charity number 1015668

Details

Other names	SURF LIFE SAVING ASSOCIATION OF GREAT BRITAIN, SURF LIFE SAVERS
Status	Registered
Legal form	Charitable company
Company number	02678080
Registered	1992-12-11
Register	View on the Charity Commission register

Contact

Address	Buckland House 2 Park Five Business Centre Harrier Way Sowton Industrial Estate Exeter EX2 7HU
Phone	01392369111
Email	mail@slsgb.org.uk
Website	www.slsgb.org.uk

Activities

Objects: THE OBJECT FOR WHICH THE COMPANY IS ESTABLISHED IS TO SAVE LIVES ON BRITAIN'S BEACHES AND TO ENGAGE IN SEARCH AND RESCUE ACTIVITIES AND TO PROVIDE EDUCATION IN ALL AREAS RELATING TO LIFESAVING, SEARCH AND RESCUE AND RESUSCITATION FOR THE BENEFIT OF THE PUBLIC.

Activities: To undertake search and rescue activity, provide life saving and search and rescue training, promote lifeguard voluntary patrols, education and developing search and rescue skills through lifesaving sport. Raising public awareness to reduce drowning & preventable injuries, represent GB life saving as National Governing Body.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£712,684	£714,745	£229,108	7
2023-12-31	£615,122	£636,854	£231,169	10
2022-12-31	£613,703	£582,248	£252,901	10
2021-12-31	£469,979	£421,424	-	-
2020-12-31	£416,730	£403,525	-	-

Trustees

Name	Role	Appointed
ASHLEY MANN		2023-08-21
Andrea Pennell		2024-10-07
Carolyn Giles		2024-10-07
David Green		2024-10-07
Glen Scott Mayhew		2017-08-26
Michael Travis		2024-10-04
Micheal Snelling		2024-10-07
Simon Cohen		2024-10-07

SURF LIFE SAVING GREAT BRITAIN

England & Wales - Charity number 1015668

Accounts

Company registration number: 02678080

Charity registration number: 1015668

Scotland charity registration number: SCO42339

Surf Life Saving Great Britain

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Surf Life Saving Great Britain

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Surf Life Saving Great Britain

Reference and Administrative Details

Board of Trustees serving during 2024:

Peter Lawrence (Resigned 21 February 2024)

Glen Mayhew

Geoff Goodier

John Martin (Resigned 21 May 2024)

Jan Shepherd (Resigned 9 May 2025)

Mike Snelling (Appointed 7 October 2024)

Mike Travis (Appointed 7 October 2024)

Carolyn Giles (Appointed 7 October 2024)

Andrea Pennell (Appointed 7 October 2024)

Ashley Mann

Dave Green (Appointed 7 October 2024)

Simon Cohen

Mark Taylor (Resigned 9 June 2024)

Peter Lewis (Resigned 10 January 2025)

Key Management Personnel:

Chief Executive Officer: Tim Coventry (Retired May 2024)

Chief Executive Officer (interim): Mark Taylor (from June 2024)

Surf Life Saving Great Britain

Reference and Administrative Details

Charity Registration Number 1015668 England and Wales
SCO42339 Scotland

Company Registration Number 02678080

Registered Office Buckland House
Harrier Way
Sowton
Exeter
EX27HU

Auditor Westcotts (SW) LLP
Tallford House
38 Walliscote Road
Weston-super-Mare
Somerset
BS23 1LP

Solicitors: Tozers Solicitors LLP
Broadwalk House
Southernhay West
Exeter
Devon
EX1 1UA

Bankers Lloyds Bank PLC
234 High Street
Exeter
EX4 3NL

Surf Life Saving Great Britain

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024.

Objectives and activities

Surf Life Saving Great Britain (SLSGB) is a registered charity and the recognised National Governing Body for surf lifesaving and a company limited by guarantee. It exists to save lives and prevent drowning through safety education, voluntary rescue services, and lifesaving sport. Our network of affiliated clubs, volunteers and partners works year-round to improve public safety on beaches and in open water environments.

Our objects

The object for which the company is established is to save lives on Britain's beaches and to engage in search and rescue activities and to provide education in all areas relating to lifesaving, search and rescue and resuscitation for the benefit of the public.

Public benefit

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.

SLSGB's activities provide measurable public benefit through:

- Life Preservation: Supporting a national network of lifesaving clubs providing voluntary rescue services
- Education: Delivering lifesaving qualifications and training to members and the general public
- Sport Development: Organising surf lifesaving sport and competitions to promote physical fitness and rescue skills
- Emergency Response: Enabling declared coastal search and rescue operations in partnership with emergency services
- Flood Response: Providing flood and inland water rescue capability across multiple regions under the DEFRA Concept of Operations

All activities are carried out for the benefit of the general public, with no private benefit to trustees or members beyond reasonable reimbursement of expenses.

MISSION, VISION AND VALUES

Our Vision

We keep people safe on our coasts and waterways, uniting communities to save lives.

Our Mission

Surf Life Saving GB is the UK's national charity and governing body for surf lifesaving, bringing together more than 8,000 volunteers from all walks of life, forming a united community dedicated to public safety, drowning prevention, and the positive power of water for wellbeing.

Our Values

Our values underpin everything we do, as we:

Act as one community and one team

Surf Life Saving Great Britain

Trustees' Report

- Demonstrate care and courage
- Love and respect the water
- Never stop learning

Through these values, our clubs and volunteers inspire action, develop new skills, and ensure our coasts and waterways are safer for all.

ACTIVITIES AND ACHIEVEMENTS IN 2024

Life Saving and Emergency Response

Our volunteer rescue patrols responded to numerous beach and inland emergency scenarios throughout 2024. Our flood response teams continued to operate under full compliance with the DEFRA Concept of Operations, maintaining our status as a trusted partner in national emergency response.

Between January and December 2024, SLSGB assisted 3,525 people, including 13 lives saved, 37 first aid responses, 51 missing persons cases, 98 rescues, 1,546 reactive interventions, and 1,780 preventative interventions.

Key Statistics:

- More than 8,000 active volunteers
- Over 4,000 lifesaving awards delivered
- 200+ Flood Rescue Technicians on call nationwide
- Clubs and patrols from Aberdeen to St Ives, with growing inland activity

Emergency Response Highlights:

- National flood rescue teams deployed for training and active support during several major weather incidents
- Enhanced capability demonstrated during increased winter weather events and localised flooding
- Continued partnership working with Police, Fire and Rescue Services, and Local Authorities

Training and Education

2024 saw continued growth in our education and training programmes, with income from education-related activities rising significantly, reflecting increasing demand for our courses and qualifications.

Training Achievements:

- Record Qualification Numbers:** Over 4,000 lifesaving awards issued to members and the public
- Professional Standards:** All qualifications delivered to the highest national vocational standards
- Range of Awards:** From entry-level "Rookie Lifeguard" to advanced search and rescue certifications
- DEFRA Compliance:** All flood rescue training maintained full compliance with DEFRA Concept of Operations standards

Surf Life Saving Great Britain

Trustees' Report

Sport Development and International Competition

National Championships Success:

National Surf Life Saving Championships held at Branksome with over 1343 competitors

National Senior Surf Life Saving Championships held at Newquay achieved record participation with over 261 athletes and strong international representation

Pool Championships and **Beach Championships** saw exceptional participation across all age groups, with Pool Championship entries up 13.5% on the preceding year.

Youth Championships won by Woolacombe SLSC, demonstrating continued strength in youth development

Nippers Championships featured 29 clubs with our largest single event seeing 75 competitors in 10-year-old female Flags

International Achievement:

British athlete Piran Phillips competed at the 2024 Lifesaving World Championships on the Gold Coast, Australia, representing Great Britain in the Men's Ski event

GBR team selection trials held at Branksome Chine, Bournemouth in June 2024

Continued development of high-performance pathways for international competition

Chaired the International Life Saving (ILS) Rescue Operations Committee.

Keynote Speaker at the World Congress on Drowning Prevention, at the invitation of the Royal Spanish Life Saving Federation.

Club and Membership Development

Growth Achievements:

Additional Clubs Created: Significant growth particularly in Scotland and emergence of dual-affiliated clubs in the North and North East regions

Youth Empowerment: Membership of Nipper, Junior and Youth sections reached all-time highs

New Age Groups: Several clubs launched new age-group categories to accommodate growing demand

Membership Growth: Total membership income reached £313,316, demonstrating strong member retention and attraction

Community Engagement and Safety Campaigns

#RespectTheWater Campaign:

Reached over 150,000 people through multi-channel delivery

Raised public awareness of water safety across diverse communities

Supported national water safety objectives in partnership with key stakeholders

Community Impact:

Volunteer Hours: Thousands of volunteer hours contributed across beach patrols, inland rescue, education, and sports programmes

Young People Engaged: Record-breaking participation in sports and youth development activities

Surf Life Saving Great Britain

Trustees' Report

Community Partnerships: Enhanced relationships with schools, universities, and local authorities

STRATEGIC PARTNERSHIPS AND COLLABORATION

Key Partnerships

RNLI Strategic Partnership: Continued strategic partnership with the Royal National Lifeboat Institution, with SLSGB volunteers working closely with RNLI Beach Lifeguards to provide joint lifeguard services and beach patrols.

DEFRA Flood Response: Maintained full operational capability under the DEFRA Concept of Operations, with over 200 trained Flood Rescue Technicians available for national deployment.

Emergency Services: Active collaboration with Police, Fire and Rescue Services, and Local Authorities in rescue training and operational response.

International Cooperation: Active participation in International Life Saving Federation activities and development of international safety standards.

Educational Partnerships: Expanded partnerships with schools, universities, and local authorities for public group education and water safety awareness.

Water Safety Leadership

International leadership through the ILS and World Drowning Conference

Active participation in national water safety forums

Development of safety guidance for emerging activities including paddleboarding and open water swimming

Leadership in establishing best practice standards for aquatic safety

Structure, governance and management

Governance Structure

SLSGB is governed by a Board of Trustees who set strategy and oversee operations. The Board meets regularly to monitor performance, review strategic direction, and ensure compliance with charitable objectives and legal requirements.

Day-to-day Management: Operational management is delegated to the Chief Executive Officer and senior management team, operating within policies and budgets approved by the Board.

Trustee Recruitment: Trustees are recruited based on skills, experience, and commitment to the charity's mission, ensuring appropriate governance oversight and strategic guidance.

Risk Management

Risk Framework: Risks are reviewed by the Board of Trustees, with robust controls in place across safety, safeguarding, finance, and operations.

Strategic Risk Monitoring: The Board actively monitors strategic risks through comprehensive reviews, ensuring appropriate mitigation measures are in place.

Surf Life Saving Great Britain

Trustees' Report

Operational Risk: Day-to-day operational risks are managed through established policies, procedures, and monitoring systems across all activities.

Safeguarding

Safeguarding Systems: Robust safeguarding systems are embedded at all levels of the organisation, reflecting our commitment to protecting vulnerable individuals.

Enhanced Training: Comprehensive safeguarding training was available to all members and volunteers throughout 2024.

Best Practice Compliance: Active engagement with Charity Commission best practice recommendations and sector-wide safeguarding standards.

FINANCIAL REVIEW

Financial Performance 2024

In 2024, SLSGB reported a net deficit of £2,061.

Key Financial Metrics:

Total Income: £712,684

Total Expenditure: £714,745

Net Deficit: £2,061

Unrestricted Reserves: £229,108

Income Analysis

Membership Income: £313,316 - demonstrating our ability to retain and attract members while providing value through services and opportunities.

Education Income: Significant growth in education-related activities income, reflecting increasing demand for our courses and qualifications and validating our training excellence.

Donations and Grants: Continued support for core charitable activities from donors and grant-making bodies, enabling delivery of our rescue and safety mission.

Events and Sports: Income from national championships and events contributed to our unrestricted funding base while supporting sport development objectives.

Expenditure Management

Total expenditure of £714,745 represents effective deployment of resources across our charitable activities:

Rescue Operations: Supporting volunteer rescue services and flood response capabilities

Training and Education: Delivering high-quality qualifications and safety education

Sports Development: Organising national championships and supporting high-performance athletes

Governance and Administration: Essential support functions to ensure effective charity operations

Surf Life Saving Great Britain

Trustees' Report

Reserves Position

Current Reserves: Unrestricted reserves of £229,108 align with our reserves policy and support organisational sustainability.

Reserves Policy: Our policy requires holding at least 6 months of core operational costs, providing financial stability and enabling strategic investment in charitable activities.

Financial Sustainability: The 2024 reserve level provides appropriate protection against sector-wide cost pressures while enabling continued growth in service delivery.

FUTURE PLANS: STRATEGIC PRIORITIES FOR 2025

Operational Excellence

Training and Qualifications Expansion:

- Target delivery of 4,500+ lifesaving awards in 2025

- Development of new specialist rescue modules responding to emerging risks

Rescue Service Enhancement:

- Strengthening partnerships with emergency services for coordinated response

- Expansion of inland water rescue capabilities to meet growing demand, including enhancement of flood rescue response capacity through additional technician training

Growth and Development

Geographic Expansion:

- Establishment of new clubs, particularly in underserved regions

- Focus on urban areas with significant water safety risks

- Development of inland rescue capabilities in flood-prone areas

Youth and Community Engagement:

- Launch of enhanced schools engagement programme targeting water safety education

- Expansion of youth development pathways from Nippers to elite sport

- Community outreach initiatives targeting underrepresented groups

Strategic Partnerships

International Leadership:

- Hosting of major international lifesaving events in the UK

- Leadership role in International Life Saving Federation initiatives

Technology and Innovation:

- Investment in digital training platforms and assessment tools

- Enhanced data systems for member management and impact measurement

Surf Life Saving Great Britain

Trustees' Report

Financial Sustainability

Diversification Strategy:

- Development of new income streams, including charitable foundations
- Enhanced corporate partnership programme

Operational Efficiency:

- Investment in systems and processes to improve efficiency
- Strategic review of property and facility requirements

Key Performance Indicators for 2025

- Qualifications Delivered:** 4,500+ awards
- New Clubs Established:** 5 new affiliations
- Flood Technicians:** Maintain 200+ trained and available
- Youth Participation:** 15% increase in under-18 membership
- Financial Stability:** Maintain 6+ months reserves
- Safety Impact:** Measurable reduction in drowning incidents in areas of operation

GOING CONCERN

The Trustees have reviewed the charity's financial position and activities and are satisfied that the charity will continue to operate for the foreseeable future. The charity maintains sufficient reserves to meet its commitments and has diversified income streams that provide financial stability.

Factors Supporting Going Concern:

- Strong membership base providing recurring income
- Diversified income streams reducing dependency risk
- Adequate reserves exceeding policy requirements
- Strong partnerships providing operational stability
- No significant financial commitments beyond normal operations

ACKNOWLEDGEMENTS

Volunteers and Members: We extend our heartfelt gratitude to our more than 8,000 volunteers whose dedication and commitment make our life-saving mission possible.

Partners and Supporters: We thank our strategic partners, donors, and supporters who enable us to deliver essential water safety services across the UK.

Trustees and Staff: Recognition of the commitment and expertise of our volunteer Trustees and professional staff team in governing and managing the charity effectively.

Surf Life Saving Great Britain

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Surf Life Saving Great Britain for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24/9/2025 and signed on its behalf by:

... 

G S Mayhew
Trustee

Surf Life Saving Great Britain

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

Opinion

We have audited the financial statements of Surf Life Saving Great Britain (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Surf Life Saving Great Britain

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Surf Life Saving Great Britain

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The charitable company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation.
- The charitable company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements including health and safety laws, food quality regulation, employment laws and regulations and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Surf Life Saving Great Britain

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Peter Lomax (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Tallford House
38 Walliscote Road
Weston-super-Mare
Somerset
BS23 1LP

Date: 28/10/25

Surf Life Saving Great Britain

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income from:			
Donations and legacies	3	341,626	341,626
Charitable activities	4	368,990	368,990
Investment income		2,068	2,068
Total income		<u>712,684</u>	<u>712,684</u>
Expenditure on:			
Raising funds		(899)	(899)
Charitable activities	5	<u>(713,846)</u>	<u>(713,846)</u>
Total expenditure		<u>(714,745)</u>	<u>(714,745)</u>
Net expenditure		<u>(2,061)</u>	<u>(2,061)</u>
Net movement in funds		(2,061)	(2,061)
Reconciliation of funds			
Total funds brought forward		<u>231,169</u>	<u>231,169</u>
Total funds carried forward	18	<u>229,108</u>	<u>229,108</u>

The notes on pages 19 to 34 form an integral part of these financial statements.

Surf Life Saving Great Britain

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	312,259	23,446	335,705
Charitable activities	4	283,357	-	283,357
Investment income		1,367	-	1,367
Other income		18,139	-	18,139
Total income		<u>615,122</u>	<u>23,446</u>	<u>638,568</u>
Expenditure on:				
Raising funds		(12,215)	-	(12,215)
Charitable activities	5	<u>(624,639)</u>	<u>(23,446)</u>	<u>(648,085)</u>
Total expenditure		<u>(636,854)</u>	<u>(23,446)</u>	<u>(660,300)</u>
Net expenditure		<u>(21,732)</u>	<u>-</u>	<u>(21,732)</u>
Net movement in funds		(21,732)	-	(21,732)
Reconciliation of funds				
Total funds brought forward		<u>252,901</u>	<u>-</u>	<u>252,901</u>
Total funds carried forward	18	<u><u>231,169</u></u>	<u><u>-</u></u>	<u><u>231,169</u></u>

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

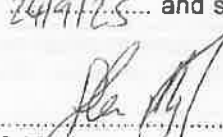
Surf Life Saving Great Britain

(Registration number: 02678080)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	20,677	26,417
Investments	12	<u>1</u>	<u>1</u>
		<u>20,678</u>	<u>26,418</u>
Current assets			
Debtors	13	62,808	22,480
Cash at bank and in hand	14	<u>249,229</u>	<u>224,390</u>
		312,037	246,870
Creditors: Amounts falling due within one year	15	<u>(103,607)</u>	<u>(42,119)</u>
Net current assets		<u>208,430</u>	<u>204,751</u>
Net assets		<u>229,108</u>	<u>231,169</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>229,108</u>	<u>231,169</u>
Total funds	18	<u>229,108</u>	<u>231,169</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 15 to 34 were approved by the trustees, and authorised for issue on 24/9/25 and signed on their behalf by:


.....
G S Mayhew
Trustee

The notes on pages 19 to 34 form an integral part of these financial statements:

Surf Life Saving Great Britain

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		13,097	(21,732)
Adjustments to cash flows from non-cash items			
Depreciation		7,036	9,432
Investment income		(2,068)	(1,367)
		<u>18,065</u>	<u>(13,667)</u>
Working capital adjustments			
(Increase)/decrease in debtors	13	(31,032)	5,406
Increase/(decrease) in creditors	15	<u>37,034</u>	<u>(13,666)</u>
Net cash flows from operating activities		<u>24,067</u>	<u>(21,927)</u>
Cash flows from investing activities			
Interest received		2,068	1,367
Acquisitions of tangible assets		<u>(1,296)</u>	<u>(4,739)</u>
Net cash flows from investing activities		<u>772</u>	<u>(3,372)</u>
Net increase/(decrease) in cash and cash equivalents		24,839	(25,299)
Cash and cash equivalents at 1 January		<u>224,390</u>	<u>249,689</u>
Cash and cash equivalents at 31 December		<u>249,229</u>	<u>224,390</u>

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cashflows for the year.

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales and Scotland.

The address of its registered office is:

Buckland House
Harrier Way
Sowton
Exeter
EX27HU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

Surf Life Saving Great Britain 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 financial statements are prepared in Sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

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

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

Fund structure

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from cost to the donor or the estimated resale value.

Donated services and facilities

Donated facilities and services are recognised in the accounts when received if can be reliably measured. No amounts are included for the contribution of general volunteers.

Other income

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Government grants

Government grants are recognised at fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	25% straight line

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the Statement of Financial Activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the Statement of Financial Activities.

Depreciation

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:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Boats and engines	10% straight line
Motor vehicles	25% straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Recognition and measurement

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the Statement of Financial Activities, with the exception of hedging instruments in a designated hedging relationship.

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the Statement of Financial Activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	
Donations and legacies;			
Donations	28,310	28,310	
Membership	313,316	313,316	
	<u>341,626</u>	<u>341,626</u>	
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	52,451	23,446	75,897
Membership	259,808	-	259,808
	<u>312,259</u>	<u>23,446</u>	<u>335,705</u>

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Income from charitable activities

	Total 2024 £	Total 2023 £
Club affiliation	99,906	54,145
Education courses	74,804	71,095
Education publication	6,378	8,520
Education delivery	53,178	19,385
Events general	21,408	17,444
Events entry fees	113,316	112,660
Events sponsorship	-	108
	<u>368,990</u>	<u>283,357</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £
Charitable life saving and sporting activities	566,050	566,050
Support costs	147,796	147,796
	<u>713,846</u>	<u>713,846</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £
Charitable life saving and sporting activities	395,893	16,412	412,305
Support costs	228,746	7,034	235,780
	<u>624,639</u>	<u>23,446</u>	<u>648,085</u>

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

	Activity undertaken directly £	Activity support costs £	2024 £
Charitable life saving and sporting activities	566,050	140,921	706,971
Governance costs: auditors remuneration	-	6,875	6,875
	<u>566,050</u>	<u>147,796</u>	<u>713,846</u>
	Activity undertaken directly £	Activity support costs £	2023 £
Charitable life saving and sporting activities	412,305	231,530	643,835
Governance costs: auditors remuneration	-	4,250	4,250
	<u>412,305</u>	<u>235,780</u>	<u>648,085</u>

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Analysis of governance and support costs

	Charitable life saving and sporting activities £	Total 2024 £
Staff costs	60,559	60,559
Amortisation and depreciation	7,036	7,036
Other costs	80,201	80,201
	<u>147,796</u>	<u>147,796</u>
	Unrestricted funds General £	Total 2023 £
Staff costs	101,189	101,189
Amortisation and depreciation	9,432	9,432
Other costs	125,159	125,159
	<u>235,780</u>	<u>235,780</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of tangible fixed assets	7,036	9,432
Fees payable for the audit of the financial services	3,655	3,400
Fees payable to the auditor for non-audit services	850	850
Lease payments recognised as an expense	<u>48,886</u>	<u>18,235</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	294,184	322,256
Social security costs	31,249	27,835
Employer contributions to pension plans	5,864	6,331
	<u>331,297</u>	<u>356,422</u>

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

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

	2024 No	2023 No
Administration and management	<u>7</u>	<u>10</u>

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

The key management personnel are considered to be the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £30,098 (2023 - £56,147).

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Travel, subsistence and accommodation expenses of £1,137 (2023: £1,674) were reimbursed to 4 (2023: 4) trustees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the current or previous year.

The amount of expenses waived by the trustees during the year totalled £Nil (2023 - £Nil).

10 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 January 2024	<u>20,000</u>	<u>20,000</u>
At 31 December 2024	<u>20,000</u>	<u>20,000</u>
Amortisation		
At 1 January 2024	<u>20,000</u>	<u>20,000</u>
At 31 December 2024	<u>20,000</u>	<u>20,000</u>
Net book value		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	4,738	75,530	6,481	86,749
Additions	-	1,296	-	1,296
At 31 December 2024	<u>4,738</u>	<u>76,826</u>	<u>6,481</u>	<u>88,045</u>
Depreciation				
At 1 January 2024	4,738	49,113	6,481	60,332
Charge for the year	-	7,036	-	7,036
At 31 December 2024	<u>4,738</u>	<u>56,149</u>	<u>6,481</u>	<u>67,368</u>
Net book value				
At 31 December 2024	<u>-</u>	<u>20,677</u>	<u>-</u>	<u>20,677</u>
At 31 December 2023	<u>-</u>	<u>26,417</u>	<u>-</u>	<u>26,417</u>

Included within plant and machinery are boats and engines with a total cost of £35,448 (2023: £35,448), depreciation brought forward of £18,688 (2023: £15,142) and a depreciation charge of £3,546 (2023: £3,546).

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

12 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2024	<u>1</u>	<u>1</u>
At 31 December 2024	<u>1</u>	<u>1</u>
Net book value		
At 31 December 2024	<u>1</u>	<u>1</u>
At 31 December 2023	<u>1</u>	<u>1</u>

The charitable company has one wholly owned subsidiary, SLsGB Training Ltd, incorporated in the UK. The company was dormant during the year. The charitable company owns 100% of the ordinary share capital of the company. The net liabilities of the dormant company total £755 (2023: £755).

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Debtors

	2024	2023
	£	£
Trade debtors	33,498	1,276
Prepayments	19,668	16,631
Other debtors	9,642	4,573
	<u>62,808</u>	<u>22,480</u>

14 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	962	962
Cash at bank	57,241	40,588
Short-term deposits	191,026	182,840
	<u>249,229</u>	<u>224,390</u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	9,477	3,594
Other taxation and social security	5,963	-
Other creditors	5,544	34,125
Accruals	82,623	4,400
	<u>103,607</u>	<u>42,119</u>

16 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Land and buildings		
Within one year	13,870	14,009
Between one and five years	77,439	34,877
	<u>91,309</u>	<u>48,886</u>

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

17 Pension and other schemes

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,864 (2023: £6,331).

18 Funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General				
General funds	231,169	707,891	(714,746)	224,314
Designated				
GBR One Team	-	4,794	-	4,794
Total funds	<u>231,169</u>	<u>712,685</u>	<u>(714,746)</u>	<u>229,108</u>
	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General				
General funds	252,901	615,122	(636,854)	231,169
Restricted				
Charities Aid Foundation	-	13,446	(13,446)	-
Fisher Charitable Foundation	-	10,000	(10,000)	-
Total restricted funds	<u>-</u>	<u>23,446</u>	<u>(23,446)</u>	<u>-</u>
Total funds	<u>252,901</u>	<u>638,568</u>	<u>(660,300)</u>	<u>231,169</u>

The restricted funds are to be used as follows:

Charities Aid Foundation - Flood rescue training

Fisher Charitable Foundation - Volunteer beach lifeguard patrol project

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	20,677	20,677
Fixed asset investments	1	1
Current assets	312,037	312,037
Current liabilities	<u>(103,607)</u>	<u>(103,607)</u>
Total net assets	<u>229,108</u>	<u>229,108</u>

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	26,417	26,417
Fixed asset investments	1	1
Current assets	246,870	246,870
Current liabilities	<u>(42,119)</u>	<u>(42,119)</u>
Total net assets	<u>231,169</u>	<u>231,169</u>

20 Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	<u>224,390</u>	<u>24,839</u>	<u>249,229</u>
Total	<u>224,390</u>	<u>24,839</u>	<u>249,229</u>

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>249,689</u>	<u>(25,299)</u>	<u>224,390</u>
Total	<u>249,689</u>	<u>(25,299)</u>	<u>224,390</u>

Surf Life Saving Great Britain

Notes to the Financial Statements for the Year Ended 31 December 2024

21 Related party transactions

During the year the charity made the following related party transactions:

SLSGB Training Limited

(Subsidiary)

At the balance sheet date the amount due to/from SLSGB Training Limited was £Nil (2023 - £Nil).

During the year, a debt totalling £7,538 due to Surf Life Saving Great Britain from SLSGB Training Limited was written off due to the fact that SLSGB Training Limited is no longer trading.

SURF LIFE SAVING GREAT BRITAIN

England & Wales - Charity number 1015668

Accounts

Company registration number : 02678080
Charity registration number: 1015668
Scotland charity registration number: SCO42339

Surf Life Saving Great Britain
Company Limited by Guarantee
Financial Statements
31 December 2023

Westcotts (SW) LLP
Chartered Accountants & Statutory Auditor
80 Oxford Street
Burnham-on-Sea
TA8 1EF

Surf Life Saving Great Britain

Company Limited by Guarantee

Financial statements

Year ended 31 December 2023

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Surf Life Saving Great Britain

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Surf Life Saving Great Britain	
Charity registration number	1015668 SCO42339	England and Wales Scotland
Company registration number	02678080	
Principal office and registered office	Buckland House Harrier Way Sowton Exeter EX2 7HU United Kingdom	
The Trustees	Mr R J H Martin MBE Mr G C Goodier Mr P W Lawrence	(Resigned 22nd May 2024) (Resigned 21 February 2024)
	Mr G S Mayhew Mrs J Shepherd Mr A Mann Mr P Lewis Mr M S Taylor	 (Appointed 21 August 2023) (Appointed 21 August 2023) (Appointed 21 August 2023)
Chief Executive Officer	Mr T W Coventry	
Auditor	Westcotts LLP Chartered Accountants & Statutory Auditor 80 Oxford Street Burnham-on-Sea TA8 1EF	
Bankers	Lloyds Bank PLC 234 High Street Exeter United Kingdom EX4 3NL	
Solicitors	Tozers Solicitors LLP Broadwalk House Southernhay West Exeter EX1 1UA	

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Structure, governance and management

A. Introduction

Surf Life Saving Great Britain ("SLSGB") is a registered charity, the recognised National Governing Body for Surf Lifesaving and a Company limited by Guarantee. The Articles of Association and Bye-Laws (available for public access on our document store at www.sls.gb.org.uk) constitute our governing documents and set out our objects which are as follows:

The object for which the Company is established is to save lives on Britain's beaches and to engage in search and rescue activities and to provide education in all areas relating to, lifesaving, search and rescue and resuscitation for the benefit of the public by:

- the provision of support and maintenance for a network of Affiliated Clubs with similar objects;
- the promotion and improvement of national and international standards, qualifications and training in water safety, search and rescue, lifesaving, coaching, resuscitation and first aid;
- the promotion and organisation of beach and pool training, water sports and lifesaving activities for training, recreation and enjoyment that encourage fitness, team work, responsibility and excellence in pursuit of these objects;
- the promotion of the provision of voluntary lifesaving search and rescue services to the community and public at large.

The Trustees have reviewed the public benefit guidance by the Charity Commission and are satisfied that the benefits created by the charity are both identifiable and available to the public. These benefits include (but are not limited to):

- making Britain's beaches safer for the public by providing a volunteer Life Saving and inshore coastal search and rescue service;
- providing a volunteer flood and terrestrial search and rescue service at both local and national levels;
- providing Life Saving learning and skills development opportunities to members and the wider public;
- providing opportunities for lifesaving sport that reflect the skill and fitness of the activity of our core value of Life Saving and Search and Rescue;
- providing support to other charities (e.g. clubs); and
- providing personal development and volunteering opportunities.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

B. Governance Structure

1. Organisational Structure

The organisational structure of Surf Life Saving Great Britain, a charitable company, is compliant with the legal requirements under charitable and company law.

The organisational structure, which includes staff and so can vary, is available to members on request.

A Board of Trustees governs, is appointed by, and answerable to, the members through an Annual General Meeting, or, when required, a General Meeting. The Board may create a number of Sub Committees whose responsibilities are made known to members on request.

A Management Team, answerable to the Board, is responsible for the operational control and co-ordination of the company's activities.

Knowledge based Committees have been created to consider and provide guidance to the Board of Trustees and the management on specified specialist topics that all relate to the core activities of the organisation. These currently include but are not limited to Lifesaving, Clinical Governance and Sport and Events.

A Chief Executive Officer is normally appointed by the Board to oversee the day-to-day management of the company through a Management Team that comprises key staff.

Other staff are appointed as required to enable the company to conduct its business effectively.

An Honorary President may be appointed by the Board of Trustees on a 3-year term, which may be renewed, to champion and progress the work of Surf Life Saving GB at both national and international level. The position is an honorary role that carries no executive authority. The role of the President is set out in the President's Role Description.

2. Board of Trustees

a. Composition

The Board comprises a Chairman, Treasurer and between five and eight other Trustees.

Three to five of these Trustees should have a sound knowledge and empathy for Surf Life Saving as well as previous experience from either private business or community activities, ideally such experience having been gained as a committee member or board member.

The remaining Trustees must have the ability to contribute specialist knowledge, skills and experience in areas identified as strategically and operationally important for the organisation, and with previous experience from private business, government or community sectors, ideally as a senior executive or board member.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

b. Procedures for Recruitment and Election of Trustees

Trustees are elected by the Annual General Meeting (AGM). The Chairman is also appointed by the AGM.

If there are vacancies, Trustees can be co-opted onto the Board at any time but must stand for election at the following AGM.

Sometimes, the Board will identify a need for Trustees with specific skills and experience and so all Trustees will be required to go through a recruitment process that may be externally facilitated to allow the existing Board, and members to make a sound judgement on the suitability of each applicant to serve as a Trustee.

Any person wishing to stand for election as Trustee must be nominated by a proposer and seconder who must be current voting members in good standing. The nomination must include details of the prospective Trustee's CV.

A call for nominations will be made at least 3 months before the Annual General Meeting with a closing date not later than 6 weeks before the date of the meeting.

Full details of a prospective Trustee standing for election at the Annual General Meeting will be circulated with the notification and papers for the meeting.

c. Serving Trustees

The following Trustees, who are also the directors, served during the year:

- Mr R J H Martin MBE - appointed 17 April 2011, resigned 22 May 2024
- Mr G C Goodier - appointed 17 April 2011
- Mr P W Lawrence - appointed 17 April 2011, resigned 21 February 2024
- Mr G S Mayhew - appointed 26 August 2017
- Mrs J Shepherd - appointed 13 September 2019
- Mr A Mann - appointed 21 August 2023
- Mr P Lewis - appointed 21 August 2023
- Mr M S Taylor - appointed 21 August 2023

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Objectives and activities

C. Report

1. Principal Activity

The Exeter based headquarters support affiliated charities, not for profit organisations and independent Accredited Training Centres who operate in Great Britain to provide lifesaving education and skills to those from five years upwards in beach safety, lifesaving and search and rescue and helping create fitter and safer communities by the sea and in other open water environments. There are also individual members.

Member volunteers devote time to training and educating others and providing a voluntary rescue service for the benefit of the public.

Surf Life Saving Clubs and their members are the main and central activity of SLSGB. Surf Life Saving Clubs are family based with a very high level of participation by young people under the age of 18. By providing all ages and gender with the opportunity to train and practice rescue skills, water safety, first aid and life support using pools during winter and on beaches in the summer, clubs are helping to make communities fitter, safer and providing an essential community based beach safety resource. For those who enjoy honing and proving lifesaving and rescue skills through competition, there are local, county, regional, national and also International lifesaving events for those selected to represent the national lifesaving teams.

As part of their training within clubs, members can achieve SLSGB Lifesaving awards, qualifications and competencies in a range of rescue and lifesaving and sport disciplines. SLSGB is the awarding body for the highest standard of beach lifeguard qualification and trains many of the paid RNLI lifeguards working on our beaches. With opportunities that include vocational qualifications for beach, surf, lifeguard and event open water safety management, SLSGB is now the national leader in recreational open water safety training and guidance to the highest standards of safety governance.

Our voluntary beach and inshore rescue patrol activity formally recognised by the Coast Guard continues to enable our declared rescue assets to operate within the National SAR Coastal Framework with and alongside Category One Responders. The arrangement with the Coast Guard emphasises their trust in our governance and training protocols and the standards being achieved and maintained by our volunteers. During the year our 14 formally declared patrols reported 82 incidents, undertook 18 lifesaving interventions and saved 40 lives. They also managed 3 major first aid incidents

We continue to provide the Police with assistance for missing person search operations using highly trained special operations boat teams as an extension of both our coastal and flood rescue capabilities incorporating when required a rescue/recovery swimmer. Our swift/extreme water rescue boat training is now recognised as the most advanced available.

During the year our volunteer operational Search and Rescue Flood Response Teams have maintained their operational capability. Our flood response activity is fully compliant with the DEFRA Concept of Operations. All teams were audited by DEFRA with a clean score. In 2023 our flood teams supported multiple Local resilience call outs and our Type B Teams were deployed to incidents in Devon, Dorset, Wiltshire, Avon and Somerset and North Yorkshire.

The search and rescue resources that we have built is based on our operational governance reflected by our recognition and participation as a full and active member of the UK SAR Operators Group and with DEFRA at operational levels.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

We have progressively developed our inhouse flood technician and team manager training to a level where outside training is no longer required. With increasing demands on local voluntary response assets, we have continued building close strategic working relationships in local communities through local resilience forums.

We directly contributed to work undertaken by the UK SAR Operators Group on immersion and submersion protocols. We provided guidance on drowning incident data collection to get more focus on near miss incidents that inform avoidance strategies. We attended the ILS 2023 World Drowning Prevention conference and made acknowledged, significant contributions to the discussions about the impact of global warming that have resulted in huge increase in widespread serious floods and how to plan and establish resilience and response programmes. Under a long standing strategic partnership agreement we commenced all expenses paid for assistance for Surf Life Saving Australia for the development of a national plan for flood rescue resilience based on the principals that we have adopted and use.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2. Business Plan & Financial Review

In spite of fears that COVID would damage Surf Life Saving, the opposite seems to have happened. Our policy to use all our resources to support member activity to help our clubs provide a valued, healthy, safe and enjoyable family based activity founded on Lifesaving values resulted in a further increase in membership. By the year end membership was 10,297 (2022: 9,200, 2021: 7344). We awarded 2,917 Lifesaving Awards and our clubs organised 1016 courses for our members (2022: 520)

Thank you to all our members, volunteers and Staff who contributed to this remarkable result.

Inspired by the Club Sport Committee and our Officials supported by an army of hard-working volunteers, lifesaving sport events have again increased now spreading to our Northern Clubs. During the year our clubs organised 17 sport competition events shoe horned into an already busy club calendar. Entries for our National Pool and Surf Life Saving events increased, particularly in the Nipper and Youth age groups. Total entries for the Pool Championships were 1,315 (2022: 1071) Nipper entries year on year increased by 27%, Youth by 12%.

Entries for our Ocean Championships were 1,224 (2022: 975) Nipper entries year on year increased by 26%, Youth by 22%. Our Masters Championship representing our elite sports category had a record 344 entries (2022: 231) a 49% year on year increase. Branksome Chine again provided a superb event for the third time, a hard act to follow.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

During 2023 we were again supported continuously by both our Lifesaving Committee and Clinical Advisory Group who provided highly valuable, timely and accurate advice and guidance. We are fortunate to have the input of such dedicated, knowledgeable, reliable and well-informed experts.

Based on our acknowledged expertise and capability in search and rescue and safety, we opened a wholly owned trading company, now called SLSGB Training Ltd, with the intention of seeking income for the benefit of SLSGB (the charity) to help offset growing costs and to strengthen our core services to Clubs and members. In July we signed a 3 year renewable contract with the Devon and Cornwall Police Authority to provide a safety training programme for Police Officers working close to water. The programme is delivered by the Authority supported by Police Tutor/Mentors trained by the Company who also provide CPD and programme updates as required. There are 34 Police Authorities in England all with Police Officers exposed to aquatic risks that our training resolves. Early signs are that the training is being well received. We are optimistic about the opportunity to increase our offer of this training to other Police Authorities. We are also seeking other appropriate opportunities related to flood resilience programmes.

The outcome for the year has been an operating deficit of £21,732 (2022: £31,455) which reduced our reserves to a total of £231,169 (2022: £252,901). The Charity is currently financially secure and now set to invest by replacing members of our core operational team who left in 2020/21 to secure the further development of our aims in search and rescue, prevention of drowning and saving lives.

During the year £75,897 was contributed to our income by charitable donations and sponsorship. We are extremely grateful to those individuals and organisations for their generous support.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

3. Reserves Policy

The board of trustees has reviewed its policy on reserves, considering:

- The income of the Charity is not entirely predictable and will suffer peaks and troughs.
- The target amount of reserves should be sufficient to ensure continuity of the employment of key personnel to run the charity for 6 months employment costs.
- This target should not be at the cost of unexpected events, so that if there are unforeseen pressing needs for the Charity to make urgent expenditure, these are considered within the context of: the amount needed to be spent; and predicted future income to rebuild the reserves.
- The reserves should be reviewed annually in accordance with the expected annual employment costs and any revision of the target set.
- The business plan should not seek to increase the reserves beyond the agreed target so that all available income will be spent for the charitable purposes of the organisation.

During 2023 the reserves have decreased to £231,169 (2022: £252,901). The Board will continue to implement policies and actions as appropriate to the needs of the organisations charitable aims.

Financial review

4. Managing Risks & Controls

- The Board of Trustees review and update the organisation Risk Register as appropriate but not less than twice in each year.
- The Board of Trustees set, and abides by, all organisational policy and procedures.
- The Board of Trustees implement, monitor and review all conflicts of interest in accordance with the policy.
- The Board of Trustees set an annual Income & Expenditure budget in advance.
- The Board of Trustees review the monthly finance controls, report and monitoring of Income and Expenditure against Budget.
- The Board of Trustees manage the risk and benefit of external relationships as appropriate but not less than twice in each year.
- The Board of Trustees appoints and seeks the support of Advisors as required.

5. Premises

During 2023 the Buckland House, Park Five, Harrier Way, Sowton, Exeter premises lease was renewed for a period of six years to September 2029. The lease has a break and review in September 2026. The lease is outside the Landlord and Tenant Act so has no automatic right of renewal.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 31 December 2023

Trustees' Statement of Responsibilities

The trustees (who are also directors of Surf Life Saving Great Britain for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England and Wales, and Scotland, requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

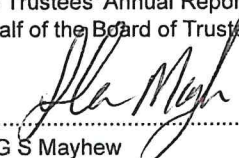
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the trustees have taken all steps that they ought to make themselves aware of that information.

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

The Trustees' Annual Report and the Strategic Report were approved on 19/01/24 and signed on behalf of the Board of Trustees by:


.....
Mr G S Mayhew
Trustee

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

Year ended 31 December 2023

Opinion

We have audited the financial statements of Surf Life Saving Great Britain (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions in relation to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees are described in the relevant sections of this report.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of trustees' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit.
-

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2023

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
 - The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering.
 - Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.
-

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2023

Westcotts (SW) LLP

.....
David Wright (Senior Statutory Auditor)

For and on behalf of:

Westcotts (SW) LLP

Chartered Accountants & Statutory Auditor

80 Oxford Street

Burnham-on-Sea

TA8 1EF

11.9.24

Surf Life Saving Great Britain**Company Limited by Guarantee****Statement of Financial Activities (including income and expenditure account)**

Year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income					
Donations and legacies	5	312,259	23,446	335,705	369,435
Charitable activities	6	283,357	-	283,357	244,168
Investment income	7	1,367	-	1,367	100
Other income	8	18,139	-	18,139	-
Total income		615,122	23,446	638,568	613,703
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	12,215	-	12,215	8,523
Expenditure on charitable activities	10, 11	624,639	23,446	648,085	573,725
Total expenditure		636,854	23,446	660,300	582,248
Net income and net movement in funds		(21,732)	-	(21,732)	31,455
Reconciliation of funds:					
Total funds brought forward	24	252,901	-	252,901	221,446
Total fund carried forward	24	231,169	-	231,169	252,901

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Prior year fund comparatives are shown in note 29.

The notes on pages 18 to 34 form part of these financial statements.

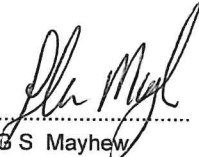
Surf Life Saving Great Britain
Company Limited by Guarantee
Statement of Financial Position
As at 31 December 2023

Company number: 02678080

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	17	26,417	31,110
Investments	18	1	1
		26,418	31,111
Current assets			
Debtors	20	22,480	27,886
Cash at bank and in hand		224,390	249,689
		246,870	277,575
Creditors: Amounts falling due within one year	21	(42,119)	(55,785)
Net current assets		204,751	221,790
Total assets less current liabilities		231,169	252,901
Net assets		231,169	252,901
Funds of the charity:			
Unrestricted funds		231,169	252,901
Total charity funds	25	231,169	252,901

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The financial statements were approved by the Board of Trustees and authorised for issue on19.7.24, and are signed on behalf of the Board by:



 Mr G S Mayhew
 Trustee

The notes on pages 18 to 34 form part of these financial statements.

Surf Life Saving Great Britain
Company Limited by Guarantee
Cash Flow Statement
Year ended 31 December 2023

	Notes	2023 £	2022 £
Net cash from operating activities	30	(21,928)	33,920
Cash flows from investing activities:			
Interest and dividends from investments		1,367	100
Purchase of furniture and equipment		(4,739)	(6,476)
Net cash (used in) / provided by investing activities		(3,372)	(6,376)
Change in cash and cash equivalents in the year		(25,300)	27,544
Cash and cash equivalents brought forward at 1 January 2023		249,689	222,145
Cash and cash equivalents carried forward at 31 December 2023		224,389	249,689

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cashflows for the year.

The notes on pages 18 to 34 form part of these financial statements.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and Scotland and a registered charity in England and Wales. The address of the registered office is Buckland House, Harrier Way, Sowton, Exeter, EX2 7HU, United Kingdom.

2 Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Companies Act 2006 and UK Generally Accepted Practice as it applies from January 2019.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3 Accounting policies (continued)

Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3 Accounting policies (continued)

Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met.

Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

3 Accounting policies (continued)

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	25% straight line
----------	-------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the Statement of Financial Activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the Statement of Financial Activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Boats & engines	10% straight line
Short leasehold property	Over the life of the lease which ends 24 September 2023
Motor vehicles	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3 Accounting policies (continued)

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the Statement of Financial Activities, with the exception of hedging instruments in a designated hedging relationship.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

3 Accounting policies (continued)

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the Statement of Financial Activities in when the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4 Limited by Guarantee

Surf Life Saving GB is a company limited by guarantee and accordingly does not have any share capital.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

5	Donations and Legacies	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
	Donations			
	Donations	52,451	23,446	75,897
	Subscriptions			
	Membership	259,808	-	259,808
		<u>312,259</u>	<u>23,446</u>	<u>335,705</u>
		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
	Donations			
	Donations	41,471	78,756	120,227
	Subscriptions			
	Membership	249,208	-	249,208
		<u>290,679</u>	<u>78,756</u>	<u>369,435</u>
6	Charitable Activities	Total Funds		Total Funds
		2023		2022
		£		£
	Club affiliation	54,145		44,499
	Education courses	71,095		78,653
	Education publication	8,520		13,105
	Education delivery	19,385		20,612
	Events general	17,444		11,922
	Events entry fees	112,660		75,305
	Events sponsorship	108		72
		<u>283,357</u>		<u>244,168</u>

All charitable activity income is unrestricted in the current and previous year.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

7	Investment Income	Total Funds	Total Funds
		2023	2022
		£	£
	Investment income	1,367	100

All investment income is unrestricted in the current and previous year.

8	Other Income	Total Funds	Total Funds
		2023	2022
		£	£
	Other income	18,139	-

9	Cost of Raising Donations and Legacies	Total Funds	Total Funds
		2023	2022
		£	£
	Costs of generating funds	12,215	8,523

All costs of raising donations and legacies are unrestricted in the current and previous year.

10	Expenditure on Charitable Activities by Fund Type	Unrestricted	Restricted	Total Funds
		Funds	Funds	2023
		£	£	£
	Charitable life saving and sporting activities	395,893	16,412	412,305
	Support costs	228,746	7,034	235,780
		<u>624,639</u>	<u>23,446</u>	<u>648,085</u>
		Unrestricted	Restricted	Total Funds
		Funds	Funds	2022
		£	£	£
	Charitable life saving and sporting activities	312,510	55,129	367,639
	Support costs	182,459	23,627	206,086
		<u>494,969</u>	<u>78,756</u>	<u>573,725</u>

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

11 Expenditure on Charitable Activities by Activity Type

	Activities Undertaken Directly £	Support Costs £	Total Funds 2023 £
Charitable Life Saving and Sporting Activities	412,305	231,530	643,835
<i>Governance costs</i>			
Auditors remuneration	-	4,250	4,250
	412,305	235,780	648,085

	Activities Undertaken Directly £	Support Costs £	Total Funds 2022 £
Charitable Life Saving and Sporting Activities	367,639	202,136	569,775
<i>Governance costs</i>			
Auditors remuneration	-	3,950	3,950
	367,639	206,086	573,725

12 Analysis of Support Costs

	Charitable Life Saving and Sporting Activities £	Total Funds 2023 £
Staff costs	101,189	101,189
Amortisation and depreciation	9,432	9,432
Other costs	125,159	125,159
	235,780	235,780

	Charitable Life Saving and Sporting Activities £	Total Funds 2022 £
Staff costs	89,205	89,205
Amortisation and depreciation	9,513	9,513
Other costs	107,368	107,368
	206,086	206,086

**Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023**

13 Net Income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	9,432	9,513
Fees payable for the audit of the financial services	3,400	3,100
Fees payable to the auditor for non-audit services	850	850
Lease payments recognised as an expense	18,235	20,170
	<u>18,235</u>	<u>20,170</u>

14 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	Total	Total
	£	£
Wages and salaries	322,256	288,587
Social Security costs	27,835	24,827
Employer contributions to pension plans	6,331	5,502
	<u>356,422</u>	<u>318,916</u>

The average head count of employees during the year was 10 (2022: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Administration and management	10	10

No employees received employee benefits of more than £60,000 during the year (2022: Nil).

The key management personnel are considered to be the Chief Executive Officer.

The total benefits paid to key management personnel were £56,147 (2022: £42,941)

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

15 Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the trustees during 2023 or 2022.

During the year, travel, subsistence and accommodation expenses of £1,674 (2022: £522) were reimbursed to 4 (2022: 1) trustees.

16 Intangible assets

Goodwill
£

Cost

At 1 January 2023 and at 31 December 2023 20,000

Amortisation

At 1 January 2023 and at 31 December 2023 20,000

Carrying Amount:

At 31 December 2023 -

At 31 December 2022 -

17 Tangible fixed assets

	Short leasehold property	Plant & machinery	Fixtures & fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2023	4,738	44,152	26,639	6,481	82,010
Additions	-	-	4,739	-	4,739
At 31 December 2023	<u>4,738</u>	<u>44,152</u>	<u>31,378</u>	<u>6,481</u>	<u>86,749</u>
Depreciation					
At 1 January 2023	2,884	22,201	19,334	6,481	50,900
Charge for year	1,854	4,472	3,106	-	9,432
At 31 December 2023	<u>4,738</u>	<u>26,673</u>	<u>22,440</u>	<u>6,481</u>	<u>60,332</u>
Net book amounts					
At 31 December 2023	<u>-</u>	<u>17,479</u>	<u>8,938</u>	<u>-</u>	<u>26,417</u>
At 31 December 2022	<u>1,854</u>	<u>21,951</u>	<u>7,305</u>	<u>-</u>	<u>31,110</u>

Included within plant and machinery are boats and engines with a total cost of £35,448 (2022: £35,448), depreciation brought forward of £15,142 (2022: £11,596) and a depreciation charge of £3,546 (2022: £3,546).

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

18	Investments	Shares in group undertakings
		£
	Cost or valuation	
	At 1 January 2023 and 31 December 2023	<u>1</u>
	Carrying amount	
	At 31 December 2023	<u>1</u>
	At 31 December 2022	<u>1</u>

All investments shown above are held at valuation.

19 Investment entities

Subsidiaries and other investments

The charitable company has one wholly owned subsidiary, SLSGB Training Ltd, which is incorporated in the UK. The company was dormant during the year. The charitable company owns 100% of the ordinary share capital of the company. The net liabilities of the dormant company total £755 (2022: £755).

20	Debtors	2023	2022
		£	£
	Trade debtors	1,276	1,020
	Prepayments & accrued income	16,631	12,784
	Other debtors	4,573	14,082
		<u>22,480</u>	<u>27,886</u>

21 Creditors: amounts falling due within one year

		2023	2022
		£	£
	Trade creditors	3,594	22,585
	Accruals and deferred income	4,400	3,950
	Other creditors	34,125	29,250
		<u>42,119</u>	<u>55,785</u>

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

22	Deferred income		
		2023	2022
		£	£
	At 1 January 2023	-	8,930
	Amount released to income	-	(8,930)
	At 31 December 2023	<u>-</u>	<u>-</u>

Deferred income relates to income received during the year for services which are yet to be provided at the year end.

23 Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,331 (2022: £5,502).

24 Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	252,901	615,122	(636,854)	231,169

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	221,446	534,947	(503,492)	252,901

Restricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Charities Aid Foundation	-	13,446	(13,446)	-
Fisher Charitable Foundation	-	10,000	(10,000)	-
Restricted funds	<u>-</u>	<u>23,446</u>	<u>(23,446)</u>	<u>-</u>

**Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023**

24 Analysis of charitable funds (continued)

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Charities Aid Foundation	-	43,756	(43,756)	-
Fisher Charitable Foundation	-	15,000	(15,000)	-
South West Water	-	20,000	(20,000)	-
Restricted funds	-	78,756	(78,756)	-

The restricted funds are to be used as follows:

Charities Aid Foundation	Flood rescue training
Fisher Charitable Foundation	Volunteer beach lifeguard patrol project.
South West Water	Graduate lifeguard programme.

25 Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	26,417	26,417
Investments	1	1
Current assets	246,870	246,870
Creditors less than 1 year	(42,119)	(42,119)
Net assets	231,169	231,169

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	31,110	31,110
Investments	1	1
Current assets	277,575	277,575
Creditors less than 1 year	(55,785)	(55,785)
Net assets	252,901	252,901

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

26 Financial Instruments

The carrying amount for each category of financial instrument is as follows:

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	273,288	308,686
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	42,119	55,785

27 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	14,009	14,836
Later than 1 year and not later than 5 years	34,877	-
	<u>48,886</u>	<u>14,836</u>

The amount of operating lease payments recognised as an expense during the year was £18,235 (2022: £20,170).

28 Related party transactions

During the year the charity incurred expenses on behalf of its subsidiary, SLSGB Training Limited, totalling £nil (2022: £4,174).

**Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023**

29 Prior year fund comparatives

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Income and endowments			
Donations and legacies	290,679	78,756	369,435
Charitable activities	244,168	-	244,168
Investment income	100	-	100
Total income	<u>534,947</u>	<u>78,756</u>	<u>613,703</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8,523	-	8,523
Expenditure on charitable activities	494,969	78,756	573,725
Total expenditure	<u>503,492</u>	<u>78,756</u>	<u>582,248</u>
Net income and net movement in funds	<u>31,455</u>	<u>-</u>	<u>48,555</u>
Reconciliation of funds:			
Total funds brought forward	221,446	-	221,446
Total fund carried forward	<u>252,901</u>	<u>-</u>	<u>252,901</u>

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

30 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	(21,732)	31,455
Investment in subsidiary	(1)	(1)
Add back depreciation charge	9,432	9,513
Deduct interest income shown in investing activities	(1,367)	(100)
Decrease (increase) in debtors	5,406	2,404
Increase (decrease) in creditors	(13,666)	(9,351)
	<u>(21,928)</u>	<u>33,920</u>

31 Analysis of changes in net debt

	At		At
	01-Jan	Cash	31-Dec
	2023	flows	2023
	£	£	£
Cash and cash equivalents			
Cash	249,689	(25,299)	224,390
Total	<u>249,689</u>	<u>(25,299)</u>	<u>224,390</u>
	At		At
	01-Jan	Cash	31-Dec
	2022	flows	2022
	£	£	£
Cash and cash equivalents			
Cash	222,145	27,544	249,689
Total	<u>222,145</u>	<u>27,544</u>	<u>249,689</u>

SURF LIFE SAVING GREAT BRITAIN

England & Wales - Charity number 1015668

Accounts

Company registration number : 02678080
Charity registration number: 1015668
Scotland charity registration number: SCO42339

Surf Life Saving Great Britain
Company Limited by Guarantee
Financial Statements
31 December 2022

Westcotts (SW) LLP
Chartered accountants & statutory auditor
80 Oxford Street
Burnham-on-Sea
TA8 1EF

Surf Life Saving Great Britain

Company Limited by Guarantee

Financial statements

Year ended 31 December 2022

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Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	Surf Life Saving Great Britain	
Charity registration number	1015668 SCO42339	England and Wales Scotland
Company registration number	02678080	
Principal office and registered office	Buckland House Harrier Way Sowton Exeter EX2 7HU United Kingdom	
The Trustees	Mr R J H Martin MBE Mr G C Goodier Mr P W Lawrence Prof M J Tipton MBE (Resigned 24 October 2022) Mr P Coles (Resigned 31 May 2022) Mr G S Mayhew Mrs J Shepherd	
Chief Executive Officer	Mr T W Coventry	
Auditor	Westcotts (SW) LLP Chartered accountants & statutory auditor 80 Oxford Street Burnham-on-Sea TA8 1EF	
Bankers	Lloyds Bank PLC 234 High Street Exeter United Kingdom EX4 3NL	
Solicitors	Dorade Law Broome Court Dartmouth Devon TQ6 0LD	

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management

A. Introduction

Surf Life Saving Great Britain ("SLSGB") is a registered charity, the recognised National Governing Body for Surf Lifesaving and a Company limited by Guarantee. The Articles of Association and Bye-Laws (available for public access on our document store at www.sls.gb.org.uk) constitute our governing documents and set out our objects which are as follows:

The object for which the Company is established is to save lives on Britain's beaches and to engage in search and rescue activities and to provide education in all areas relating to, lifesaving, search and rescue and resuscitation for the benefit of the public by:

- the provision of support and maintenance for a network of Affiliated Clubs with similar objects;
- the promotion and improvement of national and international standards, qualifications and training in water safety, search and rescue, lifesaving, coaching, resuscitation and first aid;
- the promotion and organisation of beach and pool training, water sports and lifesaving activities for training, recreation and enjoyment that encourage fitness, team work, responsibility and excellence in pursuit of these objects;
- the promotion of the provision of voluntary lifesaving search and rescue services to the community and public at large.

The Trustees have reviewed the public benefit guidance by the Charity Commission and are satisfied that the benefits created by the charity are both identifiable and available to the public. These benefits include (but are not limited to):

- making Britain's beaches safer for the public by providing a volunteer Life Saving and inshore coastal search and rescue service;
- providing a volunteer flood and terrestrial search and rescue service at both local and national levels;
- providing Life Saving learning and skills development opportunities to members and the wider public;
- providing opportunities for lifesaving sport that reflect the skill and fitness of the activity of our core value of Life Saving and Search and Rescue;
- providing support to other charities (e.g. clubs); and
- providing personal development and volunteering opportunities.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

B. Governance Structure

1. Organisational Structure

The organisational structure of Surf Life Saving Great Britain, a charitable company, is compliant with the legal requirements under charitable and company law.

The organisational structure, which includes staff and so can vary, is available to members on request.

A Board of Trustees governs, is appointed by, and answerable to, the members through an Annual General Meeting, or, when required, a General Meeting. The Board may create a number of Sub Committees whose responsibilities are made known to members on request.

A Management Team, answerable to the Board, is responsible for the operational control and co-ordination of the company's activities.

Knowledge based Committees have been created to consider and provide guidance to the Board of Trustees and the management on specified specialist topics that all relate to the core activities of the organisation. These currently include but are not limited to Lifesaving, Clinical Governance and Sport and Events.

A Chief Executive Officer is normally appointed by the Board to oversee the day-to-day management of the company through a Management Team that comprises key staff.

Other staff are appointed as required to enable the company to conduct its business effectively.

An Honorary President may be appointed by the Board of Trustees on a 3-year term, which may be renewed, to champion and progress the work of Surf Life Saving GB at both national and international level. The position is an honorary role that carries no executive authority. The role of the President is set out in the President's Role Description.

2. Board of Trustees

a. Composition

The Board comprises a Chairman, Treasurer and between five and eight other Trustees.

Three to five of these Trustees should have a sound knowledge and empathy for Surf Life Saving as well as previous experience from either private business or community activities, ideally such experience having been gained as a committee member or board member.

The remaining Trustees must have the ability to contribute specialist knowledge, skills and experience in areas identified as strategically and operationally important for the organisation, and with previous experience from private business, government or community sectors, ideally as a senior executive or board member.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

b. Procedures for Recruitment and Election of Trustees

Trustees are elected by the Annual General Meeting (AGM). The Chairman is also appointed by the AGM.

If there are vacancies, Trustees can be co-opted onto the Board at any time but must stand for election at the following AGM.

Sometimes, the Board will identify a need for Trustees with specific skills and experience and so all Trustees will be required to go through a recruitment process that may be externally facilitated to allow the existing Board, and members to make a sound judgement on the suitability of each applicant to serve as a Trustee.

Any person wishing to stand for election as Trustee must be nominated by a proposer and seconder who must be current voting members in good standing. The nomination must include details of the prospective Trustee's CV.

A call for nominations will be made at least 3 months before the Annual General Meeting with a closing date not later than 6 weeks before the date of the meeting.

Full details of a prospective Trustee standing for election at the Annual General Meeting will be circulated with the notification and papers for the meeting.

c. Serving Trustees

The following Trustees, who are also the directors, served during the year:

- Mr R J H Martin MBE - appointed 17 April 2011
- Mr G C Goodier - appointed 17 April 2011
- Mr P W Lawrence - appointed 17 April 2011, appointed as Chairman 22 June 2012
- Prof M J Tipton MBE - appointed 23 March 2013, resigned 24 October 2022
- Mr P Coles - appointed 30 January 2015, resigned 31 May 2022
- Mr G S Mayhew - appointed 26 August 2017
- Mrs J Shepherd - appointed 13 September 2019

Mr D Grose was appointed by the board as Honorary President (non-Director/Trustee role) on the 22 June 2012. He resigned on the 16th December 2021.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Objectives and activities

C. Report

1. Principal Activity

The Exeter based headquarters support affiliated charities, not for profit organisations and independent Accredited Training Centres who operate in Great Britain to provide lifesaving education and skills to those from five years upwards in beach safety, lifesaving and search and rescue and helping create fitter and safer communities by the sea and in other open water environments. There are also individual members.

Member volunteers devote time to training and educating others and providing a voluntary rescue service.

Surf Life Saving Clubs and their members are the main and central activity of SLSGB. Surf Life Saving Clubs are family based with a very high level of participation by young people under the age of 18. By providing all ages and gender with the opportunity to train and practice rescue skills, water safety, first aid and life support, clubs are helping to make communities fitter, safer and providing an essential community based beach safety resource. For those who enjoy honing and proving lifesaving and rescue skills through competition, there are local, county, regional, national and also International lifesaving events for those selected to represent the national lifesaving teams.

As part of their training within clubs, members can achieve SLSGB Lifesaving awards, qualifications and competencies in a range of rescue and lifesaving disciplines. SLSGB is the awarding body for the highest standard of beach lifeguard qualification and trains many of the paid RNLI lifeguards working on our beaches. With opportunities that include vocational qualifications for beach, surf, lifeguard and event open water safety management, SLSGB is now the national leader in recreational open water safety training and guidance to the highest standards of safety governance.

Our voluntary inshore rescue patrol activity formally recognised by the Coast Guard continues to enable our declared rescue assets to operate within the National SAR Coastal Framework with and alongside Category One Responders. The arrangement with the Coast Guard emphasises their trust in our governance and training protocols and the standards being achieved and maintained by our volunteers.

We continue to provide the Police with assistance for missing person search operations using highly trained special operations boat teams as an extension of both our coastal and flood rescue capabilities incorporating when required a rescue/recovery swimmer. Our swift/extreme inshore water rescue boat training is now recognised as the most advanced available.

Our volunteer operational Search and Rescue Flood Response Teams have maintained their operational capability fully compliant with the DEFRA Concept of Operations. In 2022 we were able to support multiple Local resilience call outs and deployed to two national incidents.

The search and rescue resources that we have built is based on the strength of our governance reflected by our recognition and participation as a full and active member of the UK SAR Operators Group and with DEFRA at operational levels. With increasing demands on local resilience, we have continued building closer strategic working relationships with safety and rescue needs in local communities.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2. Business Plan & Financial Review

During the year all our activities continued to be impacted by the Coronavirus Pandemic. The lifting of restrictions did not reduce the numbers of people effected and 2022 continued to be a very testing time for the SLSGB Office team who have again delivered an outstanding performance. The office was used only intermittently for training with staff continuing to work mostly from home. Improved use of online platforms and regular online Teams meetings together with no commuting time loss seems to have helped our efficiency in the short term. In anticipation of a return to the office during 2022 we have made improvements to the air quality, re decorated and replaced old storage systems. During the year we have recruited two new staff team members to fill much needed roles in the office members support admin team and a new national club development officer to support our clubs and member activities.

In spite of fears that COVID restrictions would damage Surf Life Saving, the opposite seems to have happened. Even though clubs could not start to function until the spring, the resilience and enthusiasm of club support saw a steady and increasing return of member activity with an appetite to get on with getting back to lifesaving. Our policy to continue to use all our resources to support member activity, increase training opportunities, re qualify lifesaving awards and to help our clubs to reopen as soon as possible together with the dedication of those in our clubs saw a steady increasing growth of membership. By the year end membership topped 9,200 (2021: 7344). We requalified 2,526 Lifesaving Awards, ran 520 courses. During the year our Beach and Inland Patrol volunteers undertook 136 safety intervention/responses, 18 missing person searches and 34 Lifesaving rescues. Thank you to all our members, volunteers and Staff who contributed to this remarkable result during a hugely challenging time.

Inspired by our Club Sport Committee, the return to small informal local lifesaving sport events held over an evening or weekend proved to be extremely popular across all our Regions creating a great platform for 2022 with a return to a full and very successful lifesaving sport programme. Together with RLSS and SLSA Wales, we selected and managed GBR Lifesaving Teams to compete at the World Lifesaving Championships in Italy. Our Youth Team won 4 Gold, 1 Silver and 14 Bronze medals to finish 8th overall. The Open Team achieved 4 Gold and 1 Silver to finish 8th overall. The combined Team outcomes placed GBR 7th in current World rankings.

During 2022 we were again supported continuously by both our Lifesaving Committee and Clinical Advisory Group who provided highly valuable, timely and accurate advice and guidance. We are fortunate to have the input of such dedicated, knowledgeable, reliable well informed experts.

Based on our acknowledged expertise and capability in search and rescue, we have decided to investigate how this could be used for the benefit of our members and the Charity. For some years we have maintained a dormant trading company and the intention is to now seek opportunities to reactivate this during 2023 to create income for the benefit of the charity to help offset growing costs and strengthen our core services to Clubs and members.

The outcome for the year has been an operating surplus of £31,455 (2021: £48,555) to build our reserves to a total of £252,901 (2021: £221,446). The Charity is currently financially secure and now

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

set to invest by replacing members of our core operational team who left in 2020/21 to secure the further development of our aims in search and rescue, prevention of drowning and saving lives.

During the year £120,227 was contributed to our income by charitable donations and sponsorship. We are extremely grateful to those individuals and organisations for their generous support.

3. Reserves Policy

The board of trustees has reviewed its policy on reserves, considering:

- The income of the Charity is not entirely predictable and will suffer peaks and troughs.
- The target amount of reserves should be sufficient to ensure continuity of the employment of key personnel to run the charity for 6 months employment costs.
- This target should not be at the cost of unexpected events, so that if there are unforeseen pressing needs for the Charity to make urgent expenditure, these are considered within the context of: the amount needed to be spent; and predicted future income to rebuild the reserves.
- The reserves should be reviewed annually in accordance with the expected annual employment costs and any revision of the target set.
- The business plan should not seek to increase the reserves beyond the agreed target so that all available income will be spent for the charitable purposes of the organisation.

During 2022 the reserves have increased to £252,901 (2021: £221,446). The Board will continue to implement policies and actions as appropriate to the needs of the organisation's charitable aims.

Financial review

4. Managing Risks & Controls

- The Board of Trustees review and update the organisation Risk Register as appropriate but not less than twice in each year.
- The Board of Trustees set, and abide by, all organisational policy and procedures.
- The Board of Trustees implement, monitor and review all conflicts of interest in accordance with the policy.
- The Board of Trustees set an annual Income & Expenditure budget in advance.
- The Board of Trustees review the monthly finance controls, report and monitoring of Income and Expenditure against Budget.
- The Board of Trustees manage the risk and benefit of external relationships as appropriate but not less than twice in each year.
- The Board of Trustees appoints and seeks the support of Advisors as required.

5. Premises

During 2020 the Buckland House, Park Five, Harrier Way, Sowton, Exeter premises lease had a break and review on the 24th September. The lease is outside the Landlord and Tenant Act so has no automatic right of renewal. The lease was renewed and a rent increase agreed for the period to the lease end in September 2023.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 31 December 2022

Trustees' Statement of Responsibilities

The trustees (who are also directors of Surf Life Saving Great Britain for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England and Wales, and Scotland, requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the trustees have taken all steps that they ought to make themselves aware of that information.

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

The Trustees' Annual Report and the Strategic Report were approved on 11 September 2023 and signed on behalf of the Board of Trustees by:



Mr P W Lawrence
Trustee

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

Year ended 31 December 2022

Opinion

We have audited the financial statements of Surf Life Saving Great Britain (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions in relation to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees are described in the relevant sections of this report.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2022

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of trustees' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit.
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Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2022

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
 - The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering.
 - Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.
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Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2022

Westcotts (SW) LLP

.....
David Wright (Senior Statutory Auditor)

For and on behalf of:
Westcotts (SW) LLP
Chartered accountants & statutory auditor
80 Oxford Street
Burnham-on-Sea
TA8 1EF

19.9.23

Surf Life Saving Great Britain**Company Limited by Guarantee****Statement of Financial Activities (Including income and expenditure account)****Year ended 31 December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income					
Donations and legacies	5	290,679	78,756	369,435	329,216
Charitable activities	6	244,168	-	244,168	123,005
Investment Income	7	100	-	100	18
Other income	8	-	-	-	17,740
Total Income		534,947	78,756	613,703	469,979
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	8,523	-	8,523	14,910
Expenditure on charitable activities	10, 11	494,969	78,756	573,725	406,514
Total expenditure		503,492	78,756	582,248	421,424
Net Income and net movement In funds		31,455	-	31,455	48,555
Reconciliation of funds:					
Total funds brought forward	24	221,446	-	221,446	172,891
Total fund carried forward	24	252,901	-	252,901	221,446

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Prior year fund comparatives are shown in note 29.

The notes on pages 17 to 33 form part of these financial statements.

Surf Life Saving Great Britain
 Company Limited by Guarantee
 Statement of Financial Position
 As at 31 December 2022

Company number: 02678080

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	17	31,110	34,147
Investments	18	1	1
		<u>31,111</u>	<u>34,148</u>
Current assets			
Debtors	20	27,886	30,289
Cash at bank and in hand		249,689	222,145
		<u>277,575</u>	<u>252,434</u>
Creditors: Amounts falling due within one year	21	<u>(55,785)</u>	<u>(65,136)</u>
Net current assets		221,790	187,298
Total assets less current liabilities		<u>252,901</u>	<u>221,446</u>
Net assets		<u>252,901</u>	<u>221,446</u>
Funds of the charity:			
Unrestricted funds		252,901	221,446
Total charity funds	25	<u>252,901</u>	<u>221,446</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2023, and are signed on behalf of the Board by:



Mr P Lawrence
 Trustee

The notes on pages 17 to 33 form part of these financial statements.

**Surf Life Saving Great Britain
Company Limited by Guarantee
Cash Flow Statement
Year ended 31 December 2022**

	Notes	2022 £	2021 £
Net cash from operating activities	30	33,920	39,635
Cash flows from Investing activities:			
Interest and dividends from investments		100	18
Purchase of furniture and equipment		(6,476)	(22,907)
Net cash (used in) / provided by investing activities		<u>(6,376)</u>	<u>(22,889)</u>
Change in cash and cash equivalents in the year		<u>27,544</u>	<u>16,746</u>
Cash and cash equivalents brought forward at 1 January 2022		222,145	205,399
Cash and cash equivalents carried forward at 31 December 2022		<u>249,689</u>	<u>222,145</u>

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cashflows for the year.

The notes on pages 17 to 33 form part of these financial statements.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

1 General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and Scotland and a registered charity in England and Wales. The address of the registered office is Buckland House, Harrier Way, Sowton, Exeter, EX2 7HU, United Kingdom.

2 Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Companies Act 2006 and UK Generally Accepted Practice as it applies from January 2019.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3 Accounting policies (continued)

Income

All income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3 Accounting policies (continued)

Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met.

Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

3 Accounting policies (continued)

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	25% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the Statement of Financial Activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the Statement of Financial Activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Boats & engines	10% straight line
Short leasehold property	Over the life of the lease which ends 24 September 2023
Motor vehicles	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3 Accounting policies (continued)

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the Statement of Financial Activities, with the exception of hedging instruments in a designated hedging relationship.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

3 Accounting policies (continued)

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the Statement of Financial Activities in when the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4 Limited by Guarantee

Surf Life Saving GB is a company limited by guarantee and accordingly does not have any share capital.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

5 Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	41,471	78,756	120,227
Subscriptions			
Membership	249,208	-	249,208
	<u>290,679</u>	<u>78,756</u>	<u>369,435</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	39,026	62,712	101,738
Subscriptions			
Membership	227,478	-	227,478
	<u>266,504</u>	<u>62,712</u>	<u>329,216</u>

6 Charitable Activities

	Total Funds 2022 £	Total Funds 2021 £
Club affiliation	44,499	13,950
Education courses	78,653	73,737
Education publication	13,105	12,452
Education delivery	20,612	11,559
Events general	11,922	4,114
Events entry fees	75,305	7,132
Events sponsorship	72	61
	<u>244,168</u>	<u>123,005</u>

All charitable activity income is unrestricted in the current and previous year.

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

7 Investment Income

Total Funds	Total Funds
2022	2021
£	£
100	18

Investment income

All Investment income is unrestricted in the current and previous year.

8 Other Income

Total Funds	Total Funds
2022	2021
£	£
-	17,740

Other income

All other Income is unrestricted in the previous year.

The charity has not received any Government assistance via the UK Government's Coronavirus Job Retention Scheme (2021: £10,869), which had previously been included within other income.

9 Cost of Raising Donations and Legacies

Total Funds	Total Funds
2022	2021
£	£
8,523	14,910

Costs of generating funds

All costs of raising donations and legacies are unrestricted in the current and previous year.

10 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds
	2022		2022
	£	£	£
Charitable life saving and sporting activities	312,510	55,129	367,639
Support costs	182,459	23,627	206,086
	<u>494,969</u>	<u>78,756</u>	<u>573,725</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	2021		2021
	£	£	£
Charitable life saving and sporting activities	186,658	43,898	230,556
Support costs	157,144	18,814	175,958
	<u>343,802</u>	<u>62,712</u>	<u>406,514</u>

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

11 Expenditure on Charitable Activities by Activity Type

	Activities Undertaken Directly	Support Costs	Total Funds 2022
	£	£	£
Charitable Life Saving and Sporting Activities	367,639	202,136	569,775
<i>Governance costs</i>			
Auditors remuneration	-	3,950	3,950
	<u>367,639</u>	<u>206,086</u>	<u>573,725</u>

	Activities Undertaken Directly	Support Costs	Total Funds 2021
	£	£	£
Charitable Life Saving and Sporting Activities	230,556	172,458	403,014
<i>Governance costs</i>			
Auditors remuneration	-	3,500	3,500
	<u>230,556</u>	<u>175,958</u>	<u>406,514</u>

12 Analysis of Support Costs

	Charitable Life Saving and Sporting Activities	Total Funds 2022
	£	£
Staff costs	89,205	89,205
Amortisation and depreciation	9,513	9,513
Other costs	107,368	107,368
	<u>206,086</u>	<u>206,086</u>

	Charitable Life Saving and Sporting Activities	Total Funds 2021
	£	£
Staff costs	68,364	68,364
Amortisation and depreciation	6,070	6,070
Other costs	101,524	101,524
	<u>175,958</u>	<u>175,958</u>

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

13 Net Income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	9,513	6,070
Fees payable for the audit of the financial services	3,100	2,650
Fees payable to the auditor for non-audit services	850	850
Lease payments recognised as an expense	20,170	19,304
	<u>20,170</u>	<u>19,304</u>

14 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	Total	Total
	£	£
Wages and salaries	288,587	226,405
Social Security costs	24,827	18,589
Employer contributions to pension plans	5,502	4,250
	<u>318,916</u>	<u>249,244</u>

The average head count of employees during the year was 10 (2021: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Administration and management	10	8

No employees received employee benefits of more than £60,000 during the year (2021: Nil).

The key management personnel are considered to be the Chief Executive Officer.

The total benefits paid to key management personnel were £42,941 (2021: £22,721)

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

15 Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the trustees during 2022 or 2021.

Travel expenses of £522 were reimbursed to 1 trustee in 2022. There were no expenses reimbursed to trustees in 2021.

16 Intangible assets

	Goodwill
	£
Cost	
At 1 January 2022 and at 31 December 2022	<u>20,000</u>
Amortisation	
At 1 January 2022 and at 31 December 2022	<u>20,000</u>
Carrying Amount:	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

17 Tangible fixed assets

	Short leasehold property	Plant & machinery	Fixtures & fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2022	4,738	44,152	20,163	6,481	75,534
Additions	-	-	6,476	-	6,476
At 31 December 2022	<u>4,738</u>	<u>44,152</u>	<u>26,639</u>	<u>6,481</u>	<u>82,010</u>
Depreciation					
At 1 January 2022	412	17,729	16,765	6,481	41,387
Charge for year	2,472	4,472	2,569	-	9,513
At 31 December 2022	<u>2,884</u>	<u>22,201</u>	<u>19,334</u>	<u>6,481</u>	<u>50,900</u>
Net book amounts					
At 31 December 2022	<u>1,854</u>	<u>21,951</u>	<u>7,305</u>	<u>-</u>	<u>31,110</u>
At 31 December 2021	<u>4,326</u>	<u>26,423</u>	<u>3,398</u>	<u>-</u>	<u>34,147</u>

Included within plant and machinery are boats and engines with a total cost of £35,448 (2021: £35,448), depreciation brought forward of £11,596 (2021: £9,483) and a depreciation charge of £3,546 (2021: £2,113).

**Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022**

18	Investments	Shares in group undertakings £
	Cost or valuation	
	At 1 January 2022 and 31 December 2022	1
	Carrying amount	
	At 31 December 2022	1
	At 31 December 2021	1

All investments shown above are held at valuation.

19 Investment entities

Subsidiaries and other investments

The charitable company has one wholly owned subsidiary, SLISGB Training Ltd, which is incorporated in the UK. The company was dormant during the year. The charitable company owns 100% of the ordinary share capital of the company. The net liabilities of the dormant company total £755 (2021: £755).

20	Debtors	2022 £	2021 £
	Trade debtors	1,020	16
	Prepayments & accrued income	12,784	11,532
	Other debtors	14,082	18,741
		27,886	30,289

21 Creditors: amounts falling due within one year

		2022 £	2021 £
	Trade creditors	22,585	14,765
	Accruals and deferred income	3,950	16,102
	Other creditors	29,250	34,269
		55,785	65,136

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

22 Deferred income

	2022	2021
	£	£
At 1 January 2022	8,930	43,642
Amount released to income	(8,930)	(43,642)
Amount deferred in year	-	8,930
At 31 December 2022	<u>-</u>	<u>8,930</u>

Deferred income relates to income received during the year for services which are yet to be provided at the year end.

23 Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,502 (2021: £4,250).

24 Analysis of charitable funds

Unrestricted funds

	At			At 31
	1 January	Income	Expenditure	December
	2022	£	£	2022
	£	£	£	£
General funds	221,446	534,947	(503,492)	252,901

	At			At 31
	1 January	Income	Expenditure	December
	2021	£	£	2021
	£	£	£	£
General funds	172,891	407,267	(358,712)	221,446

Restricted funds

	At			At 31
	1 January	Income	Expenditure	December
	2022	£	£	2022
	£	£	£	£
Charities Aid Foundation	-	43,756	(43,756)	-
Fisher Charitable Foundation	-	15,000	(15,000)	-
South West Water	-	20,000	(20,000)	-
Restricted funds	<u>-</u>	<u>78,756</u>	<u>(78,756)</u>	<u>-</u>

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

24 Analysis of charitable funds (continued)

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Charities Aid Foundation	-	29,712	(29,712)	-
Fisher Charitable Foundation	-	8,000	(8,000)	-
South West Water	-	25,000	(25,000)	-
Restricted funds	-	62,712	(62,712)	-

The restricted funds are to be used as follows:

Charities Aid Foundation	Flood rescue training
Fisher Charitable Foundation	Volunteer beach lifeguard patrol project.
South West Water	Graduate lifeguard programme.

25 Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	31,110	31,110
Investments	1	1
Current assets	277,575	277,575
Creditors less than 1 year	(55,785)	(55,785)
Net assets	252,901	252,901

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	34,147	34,147
Investments	1	1
Current assets	252,434	252,434
Creditors less than 1 year	(65,136)	(65,136)
Net assets	221,446	221,446

**Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022**

26 Financial Instruments

The carrying amount for each category of financial instrument is as follows:

	2022	2021
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	308,686	286,582
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	55,785	65,136

27 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	14,836	19,148
Later than 1 year and not later than 5 years	-	11,858
	<u>14,836</u>	<u>31,006</u>

The amount of operating lease payments recognised as an expense during the year was £20,170 (2021: £19,304).

28 Related party transactions

During the year the charity incurred expenses on behalf of its subsidiary, SLSGB Training Limited, totalling £4,174 (2021: £250).

Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

29 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income and endowments			
Donations and legacies	266,504	62,712	329,216
Charitable activities	123,005	-	123,005
Investment income	18	-	18
Other income	17,740	-	17,740
Total Income	407,267	62,712	469,979
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	14,910	-	14,910
Expenditure on charitable activities	343,802	62,712	406,514
Total expenditure	358,712	62,712	421,424
Net income and net movement in funds	48,555	-	48,555
Reconciliation of funds:			
Total funds brought forward	172,891	-	172,891
Total fund carried forward	221,446	-	221,446

**Surf Life Saving Great Britain
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022**

30 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	31,455	23,803
Investment in subsidiary	(1)	(1)
Add back depreciation charge	9,513	1,682
Deduct interest income shown in investing activities	(100)	(24)
Decrease (Increase) in debtors	2,404	3,025
Increase (decrease) in creditors	(9,351)	23,706
Net cash used in operating activities	<u>33,920</u>	<u>52,191</u>

31 Analysis of changes in net debt

	At 01-Jan 2021 £	Cash flows £	At 31-Dec 2022 £
Cash and cash equivalents			
Cash	222,145	27,544	249,689
Total	<u>222,145</u>	<u>27,544</u>	<u>249,689</u>
	At 01-Jan 2020 £	Cash flows £	At 31-Dec 2021 £
Cash and cash equivalents			
Cash	205,399	16,746	222,145
Total	<u>205,399</u>	<u>16,746</u>	<u>222,145</u>

SURF LIFE SAVING GREAT BRITAIN

England & Wales - Charity number 1015668

Accounts

COMPANY REGISTRATION NUMBER: 02678080
CHARITY REGISTRATION NUMBER: 1015668

Surf Life Saving Great Britain
Company Limited by Guarantee
Financial Statements
31 December 2021

THOMAS WESTCOTT LLP
Chartered accountants & statutory auditor
26-28 Southernhay East
Exeter
EX1 1NS

Surf Life Saving Great Britain

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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Independent auditor's report to the members	10 to 14
Statement of financial activities (including income and expenditure account)	15
Statement of financial position	16
Notes to the financial statements	17 to 31

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Surf Life Saving Great Britain	
Charity registration number	1015668 SCO42339	England and Wales Scotland
Company registration number	02678080	
Principal office and registered office	Buckland House Harrier Way Sowton Exeter EX2 7HU United Kingdom	
The trustees	Mr R J H Martin MBE Mr G C Goodier Mr P W Lawrence Prof M J Tipton MBE Mr P Coles Mr G S Mayhew Mrs J Shepherd	
President	Mr D W P Grose	(Resigned 16 December 2021)
Chief Executive Officer	Mr T W Coventry	
Auditor	Thomas Westcott LLP Chartered accountants & statutory auditor 26-28 Southernhay East Exeter EX1 1NS	
Bankers	Lloyds Bank PLC 234 High Street Exeter EX4 3NL	
Solicitors	Dorade Law Broome Court Dartmouth TQ6 0LD	

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Structure, governance and management

A. Introduction

Surf Life Saving Great Britain ("SLSGB") is a registered charity, the recognised National Governing Body for Surf Lifesaving and a Company limited by Guarantee. The Articles of Association and Bye-Laws (available for public access on our document store at www.sls.gb.org.uk) constitute our governing documents and set out our objects which are as follows:

The object for which the Company is established is to save lives on Britain's beaches and to engage in search and rescue activities and to provide education in all areas relating to, lifesaving, search and rescue and resuscitation for the benefit of the public by:

- the provision of support and maintenance for a network of Affiliated Clubs with similar objects;
- the promotion and improvement of national and international standards, qualifications and training in water safety, search and rescue, lifesaving, coaching, resuscitation and first aid;
- the promotion and organisation of beach and pool training, water sports and lifesaving activities for training, recreation and enjoyment that encourage fitness, team work, responsibility and excellence in pursuit of these objects;
- the promotion of the provision of voluntary lifesaving search and rescue services to the community and public at large.

The Trustees have reviewed the public benefit guidance by the Charity Commission and are satisfied that the benefits created by the charity are both identifiable and available to the public. These benefits include (but are not limited to):

- making Britain's beaches safer for the public by providing a volunteer Life Saving and inshore coastal search and rescue service;
- providing a volunteer flood and terrestrial search and rescue service at both local and national levels;
- providing Life Saving learning and skills development opportunities to members and the wider public;
- providing opportunities for lifesaving sport that reflect the skill and fitness of the activity of our core value of Life Saving and Search and Rescue;
- providing support to other charities (e.g. clubs); and
- providing personal development and volunteering opportunities.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Structure, governance and management *(continued)*

B. Governance Structure

1. Organisational Structure

The organisational structure of Surf Life Saving Great Britain, a charitable company, is compliant with the legal requirements under charitable and company law.

The organisational structure, which includes staff and so can vary, is available to members on request.

A Board of Trustees governs, is appointed by, and answerable to, the members through an Annual General Meeting, or, when required, a General Meeting. The Board may create a number of Sub Committees whose responsibilities are made known to members on request.

A Management Team, answerable to the Board, is responsible for the operational control and co-ordination of the company's activities.

Knowledge based Committees have been created to consider and provide guidance to the Board of Trustees and the management on specified specialist topics that all relate to the core activities of the organisation. These currently include but are not limited to Lifesaving, Clinical Governance and Sport and Events.

A Chief Executive Officer is normally appointed by the Board to oversee the day-to-day management of the company through a Management Team that comprises key staff.

Other staff are appointed as required to enable the company to conduct its business effectively.

An Honorary President may be appointed by the Board of Trustees on a 3-year term, which may be renewed, to champion and progress the work of Surf Life Saving GB at both national and international level. The position is an honorary role that carries no executive authority. The role of the President is set out in the President's Role Description.

2. Board of Trustees

a. Composition

The Board comprises a Chairman, Treasurer and between five and eight other Trustees.

Three to five of these Trustees should have a sound knowledge and empathy for Surf Life Saving as well as previous experience from either private business or community activities, ideally such experience having been gained as a committee member or board member.

The remaining Trustees must have the ability to contribute specialist knowledge, skills and experience in areas identified as strategically and operationally important for the organisation, and with previous experience from private business, government or community sectors, ideally as a senior executive or board member.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Structure, governance and management *(continued)*

b. Procedures for Recruitment and Election of Trustees

Trustees are elected by the Annual General Meeting (AGM). The Chairman is also appointed by the AGM.

If there are vacancies, Trustees can be co-opted onto the Board at any time but must stand for election at the following AGM.

Sometimes, the Board will identify a need for Trustees with specific skills and experience and so all Trustees will be required to go through a recruitment process that may be externally facilitated to allow the existing Board, and members to make a sound judgement on the suitability of each applicant to serve as a Trustee.

Any person wishing to stand for election as Trustee must be nominated by a proposer and seconder who must be current voting members in good standing. The nomination must include details of the prospective Trustee's CV.

A call for nominations will be made at least 3 months before the Annual General Meeting with a closing date not later than 6 weeks before the date of the meeting.

Full details of a prospective Trustee standing for election at the Annual General Meeting will be circulated with the notification and papers for the meeting.

c. Serving Trustees

The following Trustees, who are also the directors, served during the year:

- Mr R J H Martin MBE - appointed 17 April 2011
- Mr G C Goodier - appointed 17 April 2011
- Mr P W Lawrence - appointed 17 April 2011, appointed as Chairman 22 June 2012
- Prof M J Tipton MBE - appointed 23 March 2013
- Mr P Coles - appointed 30 January 2015
- Mr G S Mayhew - appointed 26 August 2017
- Mrs J Shepherd - appointed 13 September 2019

Mr D W P Grose was appointed by the board as Honorary President (non-Director/Trustee role) on the 22 June 2012. He resigned on the 16th December 2021.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Objectives and activities

C. Report

1. Principal Activity

The Exeter based headquarters support affiliated charities, not for profit organisations and independent Accredited Training Centres who operate in Great Britain to provide lifesaving education and skills to those from five years upwards in beach safety, lifesaving and search and rescue and helping create fitter and safer communities by the sea and in other open water environments. There are also individual members.

Member volunteers devote time to training and educating others and when necessary, providing a voluntary rescue service.

Surf Life Saving Clubs are the centre of the SLSGB activity. By providing people of all ages with the opportunity to train and practice rescue, water safety, first aid and life support skills, clubs are helping to make communities safer and providing an essential beach safety resource. For those who enjoy undertaking lifesaving and rescue skills through competition, there are local, county, regional, national and also international lifesaving events for those selected to represent the national lifesaving team.

As part of their training within clubs, members can achieve SLSGB Lifesaving awards, qualifications and competencies in a range of rescue and lifesaving disciplines. SLSGB is the awarding body for the highest standard of beach lifeguard qualification and trains many of the paid RNLI lifeguards working on our beaches. With opportunities that include vocational qualifications for beach, surf, lifeguard and event open water safety management, SLSGB is now the leader in recreational open water safety training and guidance.

In October 2020 our voluntary inshore rescue patrol activity was formally recognised by the Coast Guard enabling our declared rescue assets to operate within the National SAR Coastal Framework with and alongside Category One Responders. This agreement with the Coast Guard emphasises their trust in our governance and training protocols and the standards being achieved and maintained by our volunteers.

During 2021 we commenced missing person search operations tasked by the Police using a new type of coastal inshore rescue boat team incorporating a rescue swimmer.

We have continued to support our volunteer operational Search and Rescue Flood Response Teams to maintain their operational capability fully compliant with the DEFRA Concept of Operations. In 2021 we were able to resume operational training and have maintained the required level of national operational capability.

The search and rescue resources that we have built is a major commitment to community resilience at local and national levels requiring significant support from lead staff members and all the volunteers involved. With increasing demands on local resilience, our focus will continue on building close strategic working relationships with safety and rescue needs in local communities.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2. Business Plan & Financial Review

During the year impact on all our activities was caused by the ongoing Coronavirus Pandemic. This has been a very testing time for the SLSGB Office team who have delivered an outstanding performance. The office was used only intermittently for staff training with staff working mostly from home. Improved use of online platforms and regular team meetings together with no commuting time loss seems to have helped our efficiency in the short term. In anticipation of a return to the office during 2022 we have made improvements to the air quality, redecorated and replaced storage systems.

In spite of fears that COVID restrictions would damage Surf Life Saving, the opposite seems to have happened. Even though clubs could not start to function until the spring, the resilience and enthusiasm of club support saw a steady and increasing return of member activity with an appetite to get on with getting back to lifesaving. Our policy to continue to use all our resources to support member activity, increase training opportunities, re qualify lifesaving awards and to help our clubs to reopen as soon as possible together with the dedication of those in our clubs saw a steady increasing growth of membership. By the year end membership topped 9,200 (2021: 7,344). We requalified 2,526 Lifesaving Awards, ran 520 courses and back on the beach saved 18 lives. Thank you to all our members, volunteers and Staff who contributed to this remarkable result during a hugely challenging time.

Inspired by our Sport Committee, a return to small informal local lifesaving sport events held over an evening or weekend proved to be extremely popular across all our Regions creating the opportunity for larger events towards the end of the year. Looking forward to 2022 a full sport programme is planned leading up the Lifesaving World championships.

During 2021 we were again supported continuously by both our Lifesaving Committee and Clinical Advisory Group who provided, timely and accurate advice. We are fortunate to have the input of dedicated, knowledgeable, reliable well informed experts.

With ongoing lower staff and operating costs during 2021, the outcome for the year has been an operating surplus of £48,555 (2020: £13,205) to build our reserves to a total of £221,446 (2020: £172,891). The Charity is currently financially secure and now set to invest by replacing members of our core operational team who left in 2020/21 to secure the further development of our aims in search and rescue, prevention of drowning and saving lives.

During the year £101,738 was contributed to our income by charitable donations and sponsorship. We are extremely grateful to those individuals and organisations for their generous support.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

3. Reserves Policy

The board of trustees has reviewed its policy on reserves, considering:

- The income of the Charity is not entirely predictable and will suffer peaks and troughs.
- The target amount of reserves should be sufficient to ensure continuity of the employment of key personnel to run the charity for 6 months employment costs which amounted to £124,662 in 2021.
- This target should not be at the cost of unexpected events, so that if there are unforeseen pressing needs for the Charity to make urgent expenditure, these are considered within the context of: the amount needed to be spent; and predicted future income to rebuild the reserves.
- The reserves should be reviewed annually in accordance with the expected annual employment costs and any revision of the target set.
- The business plan should not seek to increase the reserves beyond the agreed target so that all available income will be spent for the charitable purposes of the organisation.

During 2021 the reserves have increased to £221,446 (2020: £172,891). The Board will continue to implement policies and actions as appropriate to the needs of the organisations charitable aims.

Financial review

4. Managing Risks & Controls

- The Board of Trustees review and update the organisation Risk Register as appropriate but not less than twice in each year.
- The Board of Trustees set, and abides by, all organisational policy and procedures.
- The Board of Trustees implement, monitor and review all conflicts of interest in accordance with the policy.
- The Board of Trustees set an annual Income & Expenditure budget in advance.
- The Board of Trustees review the monthly finance controls, report and monitoring of Income and Expenditure against Budget.
- The Board of Trustees manage the risk and benefit of external relationships as appropriate but not less than twice in each year.
- The Board of Trustees appoints and seeks the support of Advisors as required.

5. Premises

During 2020 the Buckland House, Park Five, Harrier Way, Sowton, Exeter premises lease had a break and review on the 24th September. The lease is outside the Landlord and Tenant Act so has no automatic right of renewal. The lease was renewed and a rent increase agreed for the period to the lease end in September 2023.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 28 to the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

The trustees are responsible for the maintenance and accuracy of all information included on the charity's website.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

The trustees' annual report and the strategic report were approved on11.8.22..... and signed on behalf of the board of trustees by:



Mr P W Lawrence
Trustee

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

Year ended 31 December 2021

Opinion

We have audited the financial statements of Surf Life Saving Great Britain (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit
- The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2021

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain
(continued)

Year ended 31 December 2021

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

 Thomas Westcott

Shona Godefroy FCA (Senior Statutory Auditor)

For and on behalf of
Thomas Westcott LLP
Chartered accountants & statutory auditor
26-28 Southernhay East
Exeter
EX1 1NS

3 September 2022

Surf Life Saving Great Britain

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments	Note				
Donations and legacies	5	266,504	62,712	329,216	267,367
Charitable activities	6	123,005	–	123,005	67,018
Investment income	7	18	–	18	45
Other income	8	17,740	–	17,740	82,300
Total income		<u>407,267</u>	<u>62,712</u>	<u>469,979</u>	<u>416,730</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	14,910	–	14,910	6,499
Expenditure on charitable activities	10,11	343,802	62,712	406,514	397,026
Total expenditure		<u>358,712</u>	<u>62,712</u>	<u>421,424</u>	<u>403,525</u>
Net income and net movement in funds		<u>48,555</u>	<u>–</u>	<u>48,555</u>	<u>13,205</u>
Reconciliation of funds					
Total funds brought forward		172,891	–	172,891	159,686
Total funds carried forward		<u>221,446</u>	<u>–</u>	<u>221,446</u>	<u>172,891</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 31 form part of these financial statements.

Surf Life Saving Great Britain

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	34,147	17,369
Investments	18	<u>1</u>	<u>1</u>
		34,148	17,370
Current assets			
Debtors	20	30,289	27,700
Cash at bank and in hand		<u>222,145</u>	<u>205,399</u>
		252,434	233,099
Creditors: amounts falling due within one year	21	<u>65,136</u>	<u>77,578</u>
Net current assets		187,298	155,521
Total assets less current liabilities		<u>221,446</u>	<u>172,891</u>
Net assets		<u>221,446</u>	<u>172,891</u>
Funds of the charity			
Unrestricted funds		<u>221,446</u>	<u>172,891</u>
Total charity funds	24	<u>221,446</u>	<u>172,891</u>

These financial statements were approved by the board of trustees and authorised for issue on11.8.22..., and are signed on behalf of the board by:



Mr P W Lawrence
Trustee

The notes on pages 17 to 31 form part of these financial statements.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and Scotland and a registered charity in England and Wales. The address of the registered office is Buckland House, Harrier Way, Sowton, Exeter, EX2 7HU, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of a small entity under FRS 102 and therefore has taken advantage of the disclosure exemption allowing it to not present a cash flow statement.

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Government grants *(continued)*

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met.

Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Boats and engines	-	10% straight line
Short leasehold property	-	Over the life of the lease which ends 24 September 2023

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Surf Life Saving GB is a company limited by guarantee and accordingly does not have any share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	39,026	62,712	101,738
Subscriptions			
Membership	227,478	–	227,478
	<u>266,504</u>	<u>62,712</u>	<u>329,216</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	34,153	51,172	85,325
Subscriptions			
Membership	182,042	–	182,042
	<u>216,195</u>	<u>51,172</u>	<u>267,367</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Club affiliation	13,950	13,950	19,549	19,549
Education Courses	73,737	73,737	32,561	32,561
Education Publication	12,452	12,452	5,515	5,515
Education Delivery	11,559	11,559	6,990	6,990
Events General	4,114	4,114	2,301	2,301
Events Entry Fees	7,132	7,132	–	–
Events sponsorship	61	61	102	102
	<u>123,005</u>	<u>123,005</u>	<u>67,018</u>	<u>67,018</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment Income	<u>18</u>	<u>18</u>	<u>45</u>	<u>45</u>

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other Income	<u>17,740</u>	<u>17,740</u>	<u>82,300</u>	<u>82,300</u>

The charity has been the recipient of Government assistance via the UK Government's Coronavirus Job Retention Scheme with a total value of £10,869 (2020: £61,697), which is included within other income.

Income from Government grants as a result of the Covid-19 pandemic has been recognised as other income.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of generating funds	<u>14,910</u>	<u>14,910</u>	<u>6,499</u>	<u>6,499</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Life Saving and Sporting Activities	186,658	43,898	230,556
Support costs	<u>157,144</u>	<u>18,814</u>	<u>175,958</u>
	<u>343,802</u>	<u>62,712</u>	<u>406,514</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable Life Saving and Sporting Activities	180,367	41,172	221,539
Support costs	<u>165,487</u>	<u>10,000</u>	<u>175,487</u>
	<u>345,854</u>	<u>51,172</u>	<u>397,026</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable Life Saving and Sporting Activities	<u>230,556</u>	<u>175,958</u>	<u>406,514</u>	<u>397,026</u>

12. Analysis of support costs

	Charitable Life Saving and Sporting Activities £	Total 2021 £	Total 2020 £
Staff costs	68,364	68,364	67,019
Amortisation and depreciation	6,070	6,070	6,195
Other costs	<u>101,524</u>	<u>101,524</u>	<u>102,273</u>
	<u>175,958</u>	<u>175,958</u>	<u>175,487</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

13. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	6,070	6,195
Fees payable for the audit of the financial services	2,650	2,300
Fees payable to the auditor for non-audit services	850	850
Lease payments recognised as an expense	19,304	13,529
	<u> </u>	<u> </u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	226,405	219,096
Social security costs	18,589	16,815
Employer contributions to pension plans	4,250	4,752
	<u>249,244</u>	<u>240,663</u>

The average head count of employees during the year was 8 (2020: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Administration and management	<u>8</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the trustees during 2021 or 2020.

No expenses have been reimbursed to trustees in 2021. The total equivalent figures in 2020 was £227 to Mr P Lawrence.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Intangible assets

	Goodwill £
Cost	
At 1 January 2021 and 31 December 2021	20,000
Amortisation	
At 1 January 2021 and 31 December 2021	20,000
Carrying amount	
At 31 December 2021	–
At 31 December 2020	–

17. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2021	–	27,130	22,034	6,481	55,645
Additions	4,738	17,022	1,147	–	22,907
Disposals	–	–	(3,018)	–	(3,018)
At 31 December 2021	<u>4,738</u>	<u>44,152</u>	<u>20,163</u>	<u>6,481</u>	<u>75,534</u>
Depreciation					
At 1 January 2021	–	15,011	16,784	6,481	38,276
Charge for the year	412	2,718	2,940	–	6,070
Disposals	–	–	(2,959)	–	(2,959)
At 31 December 2021	<u>412</u>	<u>17,729</u>	<u>16,765</u>	<u>6,481</u>	<u>41,387</u>
Carrying amount					
At 31 December 2021	<u>4,326</u>	<u>26,423</u>	<u>3,398</u>	<u>–</u>	<u>34,147</u>
At 31 December 2020	<u>–</u>	<u>12,119</u>	<u>5,250</u>	<u>–</u>	<u>17,369</u>

Included within Plant and machinery are boats and engines with a total cost of £35,448 (2020: £19,825), depreciation brought forward of £9,483 (2020: £7,500) and a depreciation charge of £2,113 (2020: £1,983).

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

18. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2021 and 31 December 2021	1
Impairment	
At 1 January 2021 and 31 December 2021	—
Carrying amount	
At 31 December 2021	1
At 31 December 2020	1

All investments shown above are held at valuation.

19. Investment entities

Subsidiaries and other investments

The charitable company has one wholly owned subsidiary, SLSGB Training Ltd, which is incorporated in the UK. On 26 October 2021 the subsidiary's name was changed from Beach Lifeguard Training Limited to SLSGB Training Ltd. The company was dormant during the year. The charitable company owns 100% of the ordinary share capital of the company. The net liabilities of the dormant company total £755 (2020: £755).

20. Debtors

	2021 £	2020 £
Trade debtors	16	17
Prepayments and accrued income	11,532	16,737
Other debtors	18,741	10,946
	<u>30,289</u>	<u>27,700</u>

21. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	14,765	4,145
Accruals and deferred income	16,102	47,960
Other creditors	34,269	25,473
	<u>65,136</u>	<u>77,578</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

22. Deferred income

	2021	2020
	£	£
At 1 January 2021	43,642	11,172
Amount released to income	(43,642)	(11,172)
Amount deferred in year	8,930	43,642
At 31 December 2021	<u>8,930</u>	<u>43,642</u>

Deferred income relates to income received during the year for services which are yet to be provided at the year end.

23. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,250 (2020: £4,752).

24. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>172,891</u>	<u>407,267</u>	<u>(358,712)</u>	<u>221,446</u>

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>159,686</u>	<u>365,558</u>	<u>(352,353)</u>	<u>172,891</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

24. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Charities Aid Foundation	–	29,712	(29,712)	–
Fisher Charitable Foundation	–	8,000	(8,000)	–
South West Water	–	25,000	(25,000)	–
	–	<u>62,712</u>	<u>(62,712)</u>	–

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
South West Water	–	15,000	(15,000)	–
Cornwall Council	–	15,000	(15,000)	–
Fisher Charitable Foundation	–	10,000	(10,000)	–
SSE Energy Services	–	11,172	(11,172)	–
	–	<u>51,172</u>	<u>(51,172)</u>	–

The restricted funds are to be used as follows:

- Charities Aid Foundation - Flood rescue training.
- Cornwall Council - Personal protective equipment.
- SSE Energy Services - Personal protective equipment.
- Fisher Charitable Foundation - Volunteer beach lifeguard patrol project.
- South West Water - Graduate lifeguard programme.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

25. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	34,147	34,147
Investments	1	1
Current assets	252,434	252,434
Creditors less than 1 year	(65,136)	(65,136)
Net assets	221,446	221,446

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	17,369	17,369
Investments	1	1
Current assets	233,099	233,099
Creditors less than 1 year	(77,578)	(77,578)
Net assets	172,891	172,891

26. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	286,582	250,469
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	65,136	77,578

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	19,148	19,148
Later than 1 year and not later than 5 years	11,858	28,028
	31,006	47,176

The amount of operating lease payments recognised as an expense during the year was £19,304 (2020: £13,529).

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

28. Post balance sheet events

After the closure of the 2021 financial year there were no events that could have significant effects on the Charity's financial statements for that year.

At the date of preparation of the 2021 financial statements the risks associated with the Coronavirus are abating. However, the Charity is closely monitoring the situation and will adjust its operations if the need arises. The £50,000 loan drawn down as a precautionary measure under the Government's Bounce Back Loan scheme was repaid in November 2021.

The ongoing prudent financial management will provide a solid basis for securing our operations to continue to meet our charitable purpose.

29. Related parties

During the year the charity incurred expenses on behalf of its subsidiary, SLSGB Training Limited (formerly Beach Lifeguard Training Limited), totalling £250 (2020: £13).

SURF LIFE SAVING GREAT BRITAIN

England & Wales - Charity number 1015668

Accounts

COMPANY REGISTRATION NUMBER: 02678080
CHARITY REGISTRATION NUMBER: 1015668

**Surf Life Saving Great Britain
Company Limited by Guarantee
Financial Statements
31 December 2020**

THOMAS WESTCOTT
Chartered accountants & statutory auditor
26-28 Southernhay East
Exeter
EX1 1NS

Surf Life Saving Great Britain

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	Surf Life Saving Great Britain	
Charity registration number	1015668 SCO42339	England and Wales Scotland
Company registration number	02678080	
Principal office and registered office	Buckland House Harrier Way Sowton Exeter EX2 7HU United Kingdom	
The trustees	Mr R J H Martin MBE Mr G C Goodier Mr P W Lawrence Prof M J Tipton MBE Mr P Coles Mr G S Mayhew Mrs J Shepherd	
Chief Executive Officer	Mr T W Coventry	
Auditor	Thomas Westcott Chartered accountants & statutory auditor 26-28 Southernhay East Exeter EX1 1NS	
Bankers	Lloyds Bank PLC 234 High Street Exeter United Kingdom EX4 3NL	
Solicitors	Dorade Law Broome Court Dartmouth Devon TQ6 0LD	

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management

A. Introduction

Surf Life Saving Great Britain ("SLSGB") is a registered charity, recognised National Governing Body and Company limited by Guarantee. The Articles of Association and Bye-Laws (available for public access on our document store at www.sls.gb.org.uk) constitute our governing documents and set out our objects which are as follows:

The object for which the Company is established is to save lives on Britain's beaches and to engage in search and rescue activities and to provide education in all areas relating to, lifesaving, search and rescue and resuscitation for the benefit of the public by:

- the provision of support and maintenance for a network of Affiliated Clubs with similar objects;
- the promotion and improvement of national and international standards, qualifications and training in water safety, search and rescue, lifesaving, coaching, resuscitation and first aid;
- the promotion and organisation of beach and pool training, water sports and lifesaving activities for training, recreation and enjoyment that encourage fitness, team work, responsibility and excellence in pursuit of these objects;
- the promotion of the provision of voluntary lifesaving search and rescue services to the community and public at large.

The Trustees have reviewed the public benefit guidance by the Charity Commission and are satisfied that the benefits created by the charity are both identifiable and available to the public. These benefits include (but are not limited to):

- making Britain's beaches safer for the public by providing a volunteer Life Saving and inshore coastal search and rescue service;
- providing a volunteer flood and terrestrial search and rescue service at both local and national levels;
- providing Life Saving learning and skills development opportunities to members and the wider public;
- providing opportunities for sport that reflect the activity of our core value of Life Saving and Search and Rescue;
- providing support to other charities (e.g. clubs); and
- providing personal development and volunteering opportunities.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management *(continued)*

B. Governance Structure

1. Organisational Structure

The organisational structure of Surf Life Saving Great Britain, a charitable company, is compliant with the legal requirements under charitable and company law.

The organisational structure, which includes staff and so can vary, is available to members on request.

A Board of Trustees governs, is appointed by, and answerable to, the members through an Annual General Meeting, or, when required, a General Meeting. The Board may create a number of Sub Committees whose responsibilities are made known to members on request.

A Management Team, answerable to the Board, is responsible for the operational control and co-ordination of the company's activities.

Knowledge based Committees have been created to consider and provide guidance to the Board of Trustees and the management on specified specialist topics that all relate to the core activities of the organisation. These currently include but are not limited to Lifesaving, Clinical Governance and Sport and Events.

A Chief Executive Officer is normally appointed by the Board to oversee the day-to-day management of the company through a Management Team that comprises key staff.

Other staff are appointed as required to enable the company to conduct its business effectively.

An Honorary President may be appointed by the Board of Trustees on a 3-year term, which may be renewed, to champion and progress the work of Surf Life Saving GB at both national and international level. The position is an honorary role that carries no executive authority. The role of the President is set out in the President's Role Description.

2. Board of Trustees

a. Composition

The Board comprises a chairman, Treasurer and between five and eight other Trustees.

Three to five of these Trustees should have a sound knowledge and empathy for Surf Life Saving as well as previous experience from either private business or community activities, ideally such experience having been gained as a committee member or board member.

The remaining Trustees must have the ability to contribute specialist knowledge, skills and experience in areas identified as strategically and operationally important for the organisation, and with previous experience from private business, government or community sectors, ideally as a senior executive or board member.

b. Procedures for Recruitment and Election of Trustees

Trustees are elected by the Annual General Meeting (AGM). The Chairman is also appointed by the AGM.

If there are vacancies, Trustees can be co-opted onto the Board at any time but must stand for election at the following AGM.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management *(continued)*

Sometimes, the Board will identify a need for Trustees with specific skills and experience and so all Trustees will be required to go through a recruitment process that may be externally facilitated to allow the existing Board, and members to make a sound judgement on the suitability of each applicant to serve as a Trustee.

Any person wishing to stand for election as Trustee must be nominated by a proposer and seconder who must be current voting members in good standing. The nomination must include details of the prospective Trustee's CV.

A call for nominations will be made at least 3 months before the Annual General Meeting with a closing date not later than 6 weeks before the date of the meeting.

Full details of a prospective Trustee standing for election at the Annual General Meeting will be circulated with the notification and papers for the meeting.

c. Serving Trustees

The following Trustees, who are also the directors, served during the year:

- Mr R J H Martin MBE - appointed 17 April 2011
- Mr G C Goodier - appointed 17 April 2011
- Mr P W Lawrence - appointed 17 April 2011, appointed as Chairman 22 June 2012
- Prof M J Tipton MBE - appointed 23 March 2013
- Mr P Coles - appointed 30 January 2015
- Mr G S Mayhew - appointed 26 August 2017
- Mrs J Shepherd - appointed 13 September 2019

Mr D Grose was appointed by the board as Honorary President (non-Director/Trustee role) on the 22 June 2012 and has subsequently been re-appointed for further consecutive 3-year terms.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities

C. Report

1. Principal Activity

The Exeter based headquarters support affiliated charities, not for profit organisations and independent Accredited Training Centres who operate in Great Britain to provide lifesaving education and skills to those from five years upwards in beach safety, lifesaving and search and rescue and helping create fitter and safer communities by the sea and in other open water environments. There are also individual members.

Member volunteers devote time to training and educating others and when necessary, providing a voluntary rescue service.

Surf Life Saving Clubs are the centre of the SLSGB activity. By providing people of all ages with the opportunity to train and practice rescue, water safety, first aid and life support skills, clubs are helping to make communities safer and providing an essential beach safety resource. For those who enjoy undertaking lifesaving and rescue skills through competition, there are local, county, regional, national and also international lifesaving events for those selected to represent the national lifesaving team.

As part of their training within clubs, members can achieve SLSGB Lifesaving awards, qualifications and competencies in a range of rescue and lifesaving disciplines. SLSGB is the awarding body for the highest standard of beach lifeguard qualification and trains many of the paid RNLI lifeguards working on our beaches. With opportunities that include vocational qualifications for beach, surf, lifeguard and event open water safety management, SLSGB is now the leader in recreational open water safety training and guidance.

In October 2020 our voluntary inshore patrol activity was formally recognised by the Coast Guard with an agreement that enables our declared rescue assets to operate within the National SAR Coastal Framework with and alongside Category One Responders. This is a new agreement of this sort for the Coast Guard and emphasises their trust in our governance and training protocols and the standards being achieved and maintained by our volunteers.

We have continued to support our volunteer operational Search and Rescue Flood Response Teams to maintain their operational capability fully compliant with the DEFRA Concept of Operations. Due to the recent changes in DEFRA policies and guidance, this has been somewhat challenging during 2020 with very much reduced training opportunities due to COVID-19 restrictions. However, we have maintained the required level of national operational capability.

The search and rescue resources that we have built for both beach patrols and flood rescue is a major commitment to community resilience at local and national levels and has required a massive commitment from lead staff members and all the volunteers involved. With increasing demands on local resilience our focus is to build close strategic working relationships with safety and rescue needs locally, regionally and at national levels.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2. Business Plan & Financial Review

During the year a major impact on all our activities was caused by the Coronavirus Pandemic. In March we closed the Exeter office and all staff changed to working from home. The challenges presented required an immediate special focus on both risks and opportunities and a clear identification of priorities to achieve best use of our resources. Our policy of building substantial financial reserves provided a valuable safety net and we were able to use the Government Furlough scheme to control working hours and costs. The flexibility of the scheme provided the opportunity to continue to run essential activities without having to make redundancies. During the year two full time staff members resigned to take up new career roles and were not replaced. By the end of March, annual member and Affiliation renewals were just below comparative 2019 levels. The full year ended 25% down. We could not run any sport events during the year. Salary savings and furlough contribution together with other cost reductions, a refund on our insurance and two Local Authority grants have enabled a small financial surplus for the year in the face of big reductions in income. At the same time, we achieved a big step up in member and club support activities with less staff. Thank you to all our members, volunteers and Staff who contributed to this remarkable result during a hugely challenging time.

By March 2020 all our operations were impacted. Clubs could not open and all training had to be suspended. The dramatic increase in public use of beaches before and after Easter caused huge safety problems. The RNLI had not commenced their beach safety operations, there was no safety cover and many of those going to beaches were unaware of the dangers. At short notice we recruited members with a Lifesaving award to become volunteer "Beach Wardens". Over 400 were online briefed to undertake non rescue beach user safety advice and guidance (Non rescue because of the need for new COVID-19 close contact protocols and unavailable PPE).

Over a period of 7 weeks the SLSGB Beach Wardens undertook just under 4,000 safety interventions operating at 39 locations. Many of these interventions will have avoided life-threatening incidents. This unique response was only possible due to rapid action by staff and volunteer availability due to imposed don't go to work Government guidance at that time.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

This experience set the pattern for our focus going forward with a change to immediate essential support for our members with detailed guidance on COVID-19 safety management and new first aid and CPR protocols supported by live online seminars and training sessions. This also included comprehensive safety guidance on use of club facilities, the introduction of a self-declaration process for renewal of timed out lifesaver awards resulting in 1600 renewals, revisions to award assessment procedures to deal with COVID-19 risks and the introduction of alternative new Lifeguard fitness tests. All these required new online training delivered by staff members.

Changes to the course of the Pandemic and Government guidance created constant new challenges. New resources were developed for our Lifesaving awards online training content; In May 6 people training bubbles could happen; In June larger group outdoors club activity had restarted; there was also a view that by late summer some sport competitions could take place. And then, back into lock down. Throughout these changes we responded quickly with appropriate guidance. Part of this was the creation of an approved NGB return to activity programme requiring the recruitment and training of Club COVID-19 Safety Officers (Now the core resource for Club activity to open in 2021).

During 2020 we were supported continuously by both our Lifesaving Committee and Clinical Advisory Group who provided, timely and accurate advice. We are fortunate to have the input of dedicated, knowledgeable and reliable, well informed experts at a time when timely and accurate judgement was essential. The Sport Committee responded well to the extremes of "all on" to "all off" and their work in 2020 established a useful platform for a return to sport activity in 2021.

With the help of Grants that we applied for we were able to supply all our Clubs at no cost with all PPE requirements sufficient for more than a year to be able to undertake first aid and CPR.

As face-to-face activity has not been possible, all our focus has been on online contact and we have learned many positive lessons including the use of video recordings and Zoom seminars.

Throughout the year the core staff team available have responded to new levels of commitment. Indications are that both Clubs and Members are very appreciative of the extra support provided. The continuation of the Pandemic into 2021 will present further challenges but the Charity is well placed to deal with these, financially resilient and looking forward to rebuilding all our Lifesaving activities.

The outcome for the year has been an operating surplus of £13,205 (2019: £23,803) to build our reserves to a total of £172,891 (2019: £159,686). The Charity is currently financially secure and well positioned to rebuild our operational team during 2021 ready to further develop our aims in search and rescue, prevention of drowning and saving lives.

During the year £85,325 was contributed to our income by charitable donations and sponsorship. We are extremely grateful to those individuals and organisations for their generous support.

3. Reserves Policy

The board of trustees has reviewed its policy on reserves, considering:

- The income of the Charity is not entirely predictable and will suffer peaks and troughs.
- The target amount of reserves should be sufficient to ensure continuity of the employment of key personnel to run the charity for 6 months employment costs.
- This target should not be at the cost of unexpected events, so that if there are unforeseen pressing needs for the Charity to make urgent expenditure, these are considered within the context of: the amount needed to be spent; and predicted future income to rebuild the reserves.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

- The reserves should be reviewed annually in accordance with the expected annual employment costs and any revision of the target set.
- The business plan should not seek to increase the reserves beyond the agreed target so that all available income will be spent for the charitable purposes of the organisation.

During 2020 the reserves have increased to £172,891 (2019: £159,686). The Board will continue to implement policies and actions as appropriate to the needs of the organisations charitable aims.

Financial review

4. Managing Risks & Controls

- The Board of Trustees review and update the organisation Risk Register as appropriate but not less than twice in each year.
- The Board of Trustees set, and abides by, all organisational policy and procedures.
- The Board of Trustees implement, monitor and review all conflicts of interest in accordance with the policy.
- The Board of Trustees set an annual Income & Expenditure budget in advance.
- The Board of Trustees review the monthly finance controls, report and monitoring of Income and Expenditure against Budget.
- The Board of Trustees manage the risk and benefit of external relationships as appropriate but not less than twice in each year.
- The Board of Trustees appoints and seeks the support of Advisors as required.

5. Premises

During 2020 the Buckland House, Park Five, Harrier Way, Sowton, Exeter premises lease had a break and review on the 24th September. The lease is outside the Land Lord and Tenant Act so has no automatic right of renewal. The lease was renewed and a rent increase agreed for the period to the lease end in September 2023.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 28 to the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Surf Life Saving Great Britain

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

The trustees are responsible for the maintenance and accuracy of all information included on the charity's website.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 3/6/20 and signed on behalf of the board of trustees by:



Mr P W Lawrence
Trustee

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain

Year ended 31 December 2020

Opinion

We have audited the financial statements of Surf Life Saving Great Britain (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Surf Life Saving Great Britain

Company Limited by Guarantee

Independent Auditor's Report to the Members of Surf Life Saving Great Britain (continued)

Year ended 31 December 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies' legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies' legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shona Godefroy FCA (Senior Statutory Auditor)

For and on behalf of
Thomas Westcott
Chartered accountants & statutory auditor
26-28 Southernhay East
Exeter
EX1 1NS

8 September 2021

Surf Life Saving Great Britain

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
Income and endowments	Note				
Donations and legacies	5	216,195	51,172	267,367	310,591
Charitable activities	6	67,018	–	67,018	302,485
Investment income	7	45	–	45	24
Other income	8	82,300	–	82,300	756
Total income		<u>365,558</u>	<u>51,172</u>	<u>416,730</u>	<u>613,856</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	6,499	–	6,499	5,802
Expenditure on charitable activities	10,11	345,854	51,172	397,026	584,251
Total expenditure		<u>352,353</u>	<u>51,172</u>	<u>403,525</u>	<u>590,053</u>
Net income and net movement in funds		<u>13,205</u>	<u>–</u>	<u>13,205</u>	<u>23,803</u>
Reconciliation of funds					
Total funds brought forward		159,686	–	159,686	135,883
Total funds carried forward		<u>172,891</u>	<u>–</u>	<u>172,891</u>	<u>159,686</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 16 to 28 form part of these financial statements.

Surf Life Saving Great Britain

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	17	17,369	21,259
Investments	18	1	1
		<u>17,370</u>	<u>21,260</u>
Current assets			
Debtors	20	27,700	44,577
Cash at bank and in hand		205,399	154,023
		<u>233,099</u>	<u>198,600</u>
Creditors: amounts falling due within one year	21	<u>77,578</u>	<u>60,174</u>
Net current assets		<u>155,521</u>	<u>138,426</u>
Total assets less current liabilities		<u>172,891</u>	<u>159,686</u>
Net assets		<u>172,891</u>	<u>159,686</u>
Funds of the charity			
Unrestricted funds		<u>172,891</u>	<u>159,686</u>
Total charity funds	24	<u>172,891</u>	<u>159,686</u>

These financial statements were approved by the board of trustees and authorised for issue on24/12/21....., and are signed on behalf of the board by:



Mr P W Lawrence
Trustee

The notes on pages 16 to 28 form part of these financial statements.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales and Scotland. The address of the registered office is Buckland House, Harrier Way, Sowton, Exeter, EX2 7HU, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of a small entity under FRS 102 and therefore has taken advantage of the disclosure exemption allowing it to not present a cash flow statement.

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line
Fixtures and fittings - 25% straight line
Boats and engines - 10% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Surf Life Saving GB is a company limited by guarantee and accordingly does not have any share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	34,153	51,172	85,325
Subscriptions			
Membership	182,042	–	182,042
	<u>216,195</u>	<u>51,172</u>	<u>267,367</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	38,826	47,168	85,994
Subscriptions			
Membership	224,597	–	224,597
	<u>263,423</u>	<u>47,167</u>	<u>310,591</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Club affiliation	19,549	19,549	44,471	44,471
Education Courses	32,561	32,561	76,283	76,283
Education Publication	5,515	5,515	10,498	10,498
Education Delivery	6,990	6,990	61,517	61,517
Events General	2,301	2,301	15,267	15,267
Events Entry Fees	–	–	94,346	94,346
Events sponsorship	102	102	103	103
	<u>67,018</u>	<u>67,018</u>	<u>302,485</u>	<u>302,485</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Investment Income	<u>45</u>	<u>45</u>	<u>24</u>	<u>24</u>

8. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other Income	<u>82,300</u>	<u>82,300</u>	<u>756</u>	<u>756</u>

Income from Government grants as a result of the Covid-19 pandemic has been recognised as other income.

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies	<u>6,499</u>	<u>6,499</u>	<u>5,802</u>	<u>5,802</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable Life Saving and Sporting Activities	180,367	41,172	221,539
Support costs	165,487	10,000	175,487
	<u>345,854</u>	<u>51,172</u>	<u>397,026</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable Life Saving and Sporting Activities	329,284	20,000	349,284
Support costs	207,799	27,168	234,967
	<u>537,083</u>	<u>47,168</u>	<u>584,251</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable Life Saving and Sporting Activities	<u>221,539</u>	<u>175,487</u>	<u>397,026</u>	<u>584,251</u>

12. Analysis of support costs

	Charitable Life Saving and Sporting Activities £	Total 2020 £	Total 2019 £
Staff costs	67,019	67,019	72,037
Amortisation and depreciation	6,195	6,195	4,540
Other costs	102,273	102,273	158,390
	<u>175,487</u>	<u>175,487</u>	<u>234,967</u>

13. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	6,195	4,540
Fees payable for the audit of the financial services	2,300	2,185
Fees payable to the auditor for non-audit services	850	840
Lease payments recognised as an expense	<u>13,529</u>	<u>17,038</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	219,096	237,767
Social security costs	16,815	17,818
Employer contributions to pension plans	4,752	4,562
	<u>240,663</u>	<u>260,147</u>

The average head count of employees during the year was 8 (2019: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Administration and management	<u>8</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during 2020 or 2019.

The following expenses have been reimbursed to one of the trustees.

	Mr P Lawrence
	£
Travel & Subsistence	227

The total equivalent figures in 2019 were Mr R J Martin MBE £312, Mr P Lawrence £499, and Mr P Coles £109.

16. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2020 and 31 December 2020	<u>20,000</u>
Amortisation	
At 1 January 2020 and 31 December 2020	<u>20,000</u>
Carrying amount	
At 31 December 2020	<u>—</u>
At 31 December 2019	<u>—</u>

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

17. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2020	24,825	22,034	6,481	53,340
Additions	2,305	–	–	2,305
At 31 December 2020	<u>27,130</u>	<u>22,034</u>	<u>6,481</u>	<u>55,645</u>
Depreciation				
At 1 January 2020	12,500	13,100	6,481	32,081
Charge for the year	2,511	3,684	–	6,195
At 31 December 2020	<u>15,011</u>	<u>16,784</u>	<u>6,481</u>	<u>38,276</u>
Carrying amount				
At 31 December 2020	<u>12,119</u>	<u>5,250</u>	<u>–</u>	<u>17,369</u>
At 31 December 2019	<u>12,325</u>	<u>8,934</u>	<u>–</u>	<u>21,259</u>

Included within Plant and machinery are boats and engines with a total cost of £19,825 (2019: £19,825), depreciation brought forward of £7,500 (2019: £6,000) and a depreciation charge of £1,983 (2019: £1,500).

18. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2020 and 31 December 2020	<u>1</u>
Impairment	
At 1 January 2020 and 31 December 2020	<u>–</u>
Carrying amount	
At 31 December 2020	<u>1</u>
At 31 December 2019	<u>1</u>

All investments shown above are held at valuation.

19. Investment entities

Subsidiaries and other investments

The charitable company has one wholly owned subsidiary, Beach Lifeguard Training Limited (company number 05250336), which is incorporated in the UK. The company was dormant during the year. The charitable company owns 100% of the ordinary share capital of the company. The net liabilities of the dormant company total £755 (2019: £755).

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

20. Debtors

	2020	2019
	£	£
Trade debtors	17	9,275
Prepayments and accrued income	16,737	22,372
Other debtors	10,946	12,930
	<u>27,700</u>	<u>44,577</u>

21. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	4,145	20,981
Accruals and deferred income	47,960	14,493
Other creditors	25,473	24,700
	<u>77,578</u>	<u>60,174</u>

22. Deferred income

	2020	2019
	£	£
At 1 January 2020	11,172	1,000
Amount released to income	(11,172)	(1,000)
Amount deferred in year	43,642	11,172
At 31 December 2020	<u>43,642</u>	<u>11,172</u>

23. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,752 (2019: £4,562).

Surf Life Saving Great Britain

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

24. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
General funds	<u>159,686</u>	<u>365,558</u>	<u>(352,353)</u>	<u>172,891</u>

	At 1 January 2019 £	Income £	Expenditure £	At 31 December 2019 £
General funds	<u>135,883</u>	<u>566,688</u>	<u>(542,885)</u>	<u>159,686</u>

Restricted funds

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
South West Water	–	15,000	(15,000)	–
Cornwall Council	–	15,000	(15,000)	–
Fisher Charitable Foundation	–	10,000	(10,000)	–
SSE Energy Services	–	11,172	(11,172)	–
	<u>–</u>	<u>51,172</u>	<u>(51,172)</u>	<u>–</u>

	At 1 January 2019 £	Income £	Expenditure £	At 31 December 2019 £
Charities Aid Foundation	–	15,168	(15,168)	–
The 29 May 1961 Charitable Trust	–	2,000	(2,000)	–
Fisher Charitable Foundation	–	10,000	10,000	–
South West Water	–	20,000	(20,000)	–
	<u>–</u>	<u>47,168</u>	<u>(47,168)</u>	<u>–</u>

The restricted funds are to be used as follows:

Charities Aid Foundation - Flood rescue training.

Cornwall Council - Personal protective equipment.

SSE Energy Services - Personal protective equipment.

Fisher Charitable Foundation - Volunteer beach lifeguard patrol project.

The 29th May 1961 Charitable Trust - Volunteer beach lifeguard patrol project.

South West Water – Graduate Lifeguard programme.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

25. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	17,369	17,369
Investments	1	1
Current assets	233,099	233,099
Creditors less than 1 year	(77,578)	(77,578)
Net assets	<u>172,891</u>	<u>172,891</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	21,259	21,259
Investments	1	1
Current assets	198,600	198,600
Creditors less than 1 year	(60,174)	(60,174)
Net assets	<u>159,686</u>	<u>159,686</u>

26. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>250,469</u>	<u>219,860</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>77,578</u>	<u>60,174</u>

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than 1 year	19,148	12,294
Later than 1 year and not later than 5 years	28,028	—
	<u>47,176</u>	<u>12,294</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

28. Post balance sheet events

After the closure of the 2020 financial year there were no events that could have significant effects on the Charity's financial statements for that year.

At the date of preparation of the 2020 financial statements the Coronavirus continues to present challenges to the Charity. As we have done throughout 2020 we will adjust our operations accordingly. As a precautionary measure to ensure that we are able to rebuild our operations we applied for and were successful in receiving a £50,000 loan under the Government's Bounce Back Loan scheme.

This additional funding, together with our consistent policy of building reserves and ongoing prudent financial management will provide a solid basis for securing our operations to continue to meet our charitable purpose.

29. Related parties

During the year the charity incurred expenses on behalf of its subsidiary, Beach Lifeguard Training Limited, totalling £13 (2019: £13).