

Charity registration number: 1031263

BARB

Annual Report and Financial Statements
for the Year Ended 31 October 2024



BARB

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Reference and Administrative Details

President	Mr Roger Flower
Chairman	Mr Mark Newman
Vice Chairman	Mr Craig Dunbar
Secretary	Mrs Lorna Brewer
Treasurer	Mr Graham Hallsworth
Trustees	Mr Mike Lowe, Operations manager, resigned 6th October 2025 Mr Adrian Cunningham, Deputy Operations Manager Mr Michael Young Mr David Kemp Mr Colin Hewetson Mr Andy Brewer
Charity Registration Number	1031263
Principal Office	Marine Rescue Centre The Esplanade Burnham on Sea Somerset TA8 1BB
Independent Examiner	Westcotts (SW) LLP Chartered Accountants 47 Boutport Street Barnstaple Somerset EX31 1SQ
Bankers	Lloyds Bank Plc Cornhill Bridgwater Somerset

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Trustee' Report

The trustee present the annual report together with the financial statements of the charity for the year ended 31 October 2024.

Aims and objectives

Saving lives

BARB's crew uses its hovercrafts, inshore rescue boats and other equipment to help and rescue people in difficulty across Somerset. During major emergencies, such as flooding, our assets may also be called into use to assist anywhere across the UK.

Educating public

BARB delivers many talks each year to local groups and organisations to pro-actively give a positive beach safety message. This aims to reduce the number of people getting into difficulty.

Increasing awareness of beach safety

BARB welcomes visits of groups of schoolchildren and other groups through the year to help promote responsible use of our local beaches, without causing unnecessary concern.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Summary of main activities

Financial review

During the year the charity received a legacy of £1,530,000 (2024 £562,500). The year saw a decrease in donations and gift which totalled £35,760 (2024 £40,457). Investment income in the year increased to £36,962. Total income amounted to £1,608,222 compared to £609,748 in the previous year

After the deduction of expenditure for the year which totalled £111,927 (2024 £83,607), there was surplus for the year of £1,496,295, compared to £526,141. As a result of the surplus, the unrestricted reserves of the charity amount to £2,382,567 (2024 £836,272)

Policy on reserves

The charity is heavily dependent on sources of voluntary income, as well as the income generated by its investments. The level of reserves has been deemed necessary to enable the charity to meet its objectives in the next twenty four months and to provide for the eventual replacement of the hovercrafts, and any expenditure on assets as deemed necessary by the trustees.

A busy year for our volunteers

During 2024, BARB's volunteers attended over 20 call-outs. The call-outs ranged from missing person searches to mud rescues. Our volunteers gave 2,000+ hours of their time during 2024, showing their dedication and commitment to BARB's work in helping and rescuing people.

Activities planned to achieve aims

The trustees have decided to invest the legacy funds for the future security of the charity. With the guidance of a financial professional the aim is to generate enough income to cover the annual running costs of the charity. Funds will also be allocated to a longer-term modernisation of BARB's seafront station

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Trustee' Report (continued)

Risks

Risks are regularly reviewed during the BARB management committee's monthly meetings. These are discussed and mitigating actions are considered. One of the risks around fundraising was mitigated during the year with a kind legacy donation towards the charity's life-saving work and purchases.

Trustees and officers

Where new trustees are appointed they are given a formal induction to the work of the charity and provided with any information they need to fulfil their roles, which includes information about the role of trustees and charity law. New trustees are nominated by members of the board of trustees, and when appointed are appointed where they have the necessary skills to contribute to the charity's management and development. The board of trustees meetings not less than four times a year and trustees are elected for 1 year at the AGM.

Trustee:	Mr Craig Dunbar
Chairman:	Mr Roger Flower
Chief Executive Officer:	Mr Mark Newman
Secretary:	Mrs Lorna Brewer
Governor:	Mr Graham Hallsworth
Other Officers:	Mr Mike Lowe, Operations manager, resigned 6th October 2025 Mr Adrian Cunningham, Deputy Operations Manager Mr Michael Young Mr David Kemp Mr Colin Hewetson Mr Andy Brewer
Senior Management / Leadership Team:	Mr Andy Brewer Mr Tony Winterburn Mr Clive Weal

Reserves

The charity is dependent on sources of voluntary income, however this reliance has been significantly reduced thanks to a large legacy. This has been invested with expert financial advice to secure the charity's future. The level of reserves has been deemed necessary to enable the charity to meet its objectives in the next twenty four months and to provide for ongoing modernisation and replacement of our equipment.

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Trustee' Report (continued)

31/10/25

The annual report was approved by the trustee of the charity on and signed on its behalf
by:

A handwritten signature in black ink, appearing to read 'Mark Newman', with a long horizontal flourish extending to the right.

Mr Mark Newman
Chairman

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Statement of Trustee' Responsibilities

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

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

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

The trustee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustee 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.

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Independent Auditor's Report to the Members of BARB

Opinion

We have audited the financial statements of BARB (the 'charity') for the year ended 31 October 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, 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 October 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 Charities Act 2011.

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 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 trustee 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 trustee with respect to going concern are described in the relevant sections of this report.

Other matters

In the previous accounting period, the Trustees of the charity took advantage of audit exemption under s144 of the Charities Act 2011. Therefore the prior period financial statements were not subject to audit.

Other information

The trustee 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.

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Independent Auditor's Report to the Members of BARB (continued)

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.

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 Trustee' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 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 trustee remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustee

As explained more fully in the Statement of Trustee' Responsibilities (set out on page 5), the trustee 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 trustee 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 trustee 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 trustee 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.

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 and other management and from inspection of the charity's regulatory correspondence. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

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Independent Auditor's Report to the Members of BARB (continued)

- The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity is also subject to many 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 charity 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 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.

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.

Use of our report

This report is made solely to the charity trustee, 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 trustee those matters we are required to state to trustee in an auditors' 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 its trustee as a body, for our audit work, for this report, or for the opinions we have formed.

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Independent Auditor's Report to the Members of BARB (continued)

Westcotts (SW) LLP

Westcotts (SW) LLP,
Statutory Auditors
47 Boutport Street
Barnstaple
Somerset
EX31 1SQ

Date: 3rd November 2025

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Statement of Financial Activities for the Year Ended 31 October 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	1,565,760	1,565,760	602,956
Investment income	3	36,962	36,962	2,142
Other income	4	5,500	5,500	4,650
Total income		<u>1,608,222</u>	<u>1,608,222</u>	<u>609,748</u>
Expenditure on:				
Raising funds	5	(2,849)	(2,849)	(4,982)
Charitable activities	6	<u>(109,078)</u>	<u>(109,078)</u>	<u>(78,625)</u>
Total expenditure		<u>(111,927)</u>	<u>(111,927)</u>	<u>(83,607)</u>
Net income		<u>1,496,295</u>	<u>1,496,295</u>	<u>526,141</u>
Net movement in funds		1,496,295	1,496,295	526,141
Reconciliation of funds				
Total funds brought forward		<u>836,272</u>	<u>836,272</u>	<u>310,131</u>
Total funds carried forward	20	<u>2,332,567</u>	<u>2,332,567</u>	<u>836,272</u>

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

BARB

(Registration number: 1031263)
Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	489,432	126,474
Investments	14	<u>352,531</u>	<u>-</u>
		<u>841,963</u>	<u>126,474</u>
Current assets			
Stocks	15	102	660
Debtors	16	18,398	7,073
Cash at bank and in hand	17	<u>1,493,972</u>	<u>703,685</u>
		<u>1,512,472</u>	<u>711,418</u>
Total Assets		<u>2,354,435</u>	<u>837,892</u>
Current Liabilities			
Creditors and accruals	18	<u>(21,868)</u>	<u>(1,620)</u>
Total assets less current liabilities		<u>2,332,567</u>	<u>836,272</u>
Funds of the charity:			
Total funds	20	<u>2,332,567</u>	<u>836,272</u>

31/10/25 The financial statements on pages 10 to 22 were approved by the trustee, and authorised for issue on and signed on their behalf by:

Mr Mark Newman
Chairman

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Cash Flow Statement for the Year Ended 31 October 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		1,496,295	526,141
Adjustments to cash flows from non-cash items			
Depreciation	5	19,374	12,594
Investment income	3	<u>(36,962)</u>	<u>(2,142)</u>
		1,478,707	536,593
Working capital adjustments			
Decrease in stocks	15	558	1,066
Increase in debtors	16	(11,325)	(5)
Increase in creditors	18	<u>20,248</u>	<u>-</u>
Net cash flows from operating activities		<u>1,488,188</u>	<u>537,654</u>
Cash flows from investing activities			
Interest receivable and similar income	3	36,962	2,142
Purchase of tangible fixed assets	13	(382,332)	-
Purchase of investments	14	<u>(352,531)</u>	<u>-</u>
Net cash flows from investing activities		<u>(697,901)</u>	<u>2,142</u>
Net increase in cash and cash equivalents		790,287	539,796
Cash and cash equivalents at 1 November		<u>703,685</u>	<u>163,889</u>
Cash and cash equivalents at 31 October		<u><u>1,493,972</u></u>	<u><u>703,685</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

BARB meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements are prepared in sterling which is the functional currency of the charity

Recognition of income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the general income criteria are met.

Legacies

Legacies are included in the Statement of Financial Activities when the amount notified by the executors has been received.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS 102.

Investment income

Interest is included in the accounts when a receipt is probable and the amount receivable can be measured reliably.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Charitable activities

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

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Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

Taxation

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

Tangible fixed assets

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

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Buildings	1% straight line
Fixtures	10% straight line
Equipment	20% straight line
Office equipment	25% straight line
Hovercraft & boats	10-33% 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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

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Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Legacies	1,530,000	1,530,000
Regular giving and capital donations	28,486	28,486
Gifts in kind	7,274	7,274
	<u>1,565,760</u>	<u>1,565,760</u>

	Unrestricted funds General £	Total 2023 £
Legacies	562,500	562,500
Regular giving and capital donations	36,594	36,594
Gifts in kind	3,862	3,862
	<u>602,956</u>	<u>602,956</u>

3 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable on bank deposits	36,962	36,962

	Unrestricted funds General £	Total 2023 £
Interest receivable on bank deposits	2,142	2,142

BARB

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

4 Other income

	Unrestricted funds General £	Total 2024 £
Grants	500	500
Rental income	5,000	5,000
	<u>5,500</u>	<u>5,500</u>

	Unrestricted funds General £	Total 2023 £
Rental income	4,650	4,650

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2024 £
Fundraising costs	2,849	2,849

	Unrestricted funds General £	Total 2023 £
Fundraising costs	4,982	4,982

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £
Charitable activities		80,919	80,919
Allocated support costs	7	28,159	28,159
		<u>109,078</u>	<u>109,078</u>

BARB

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

	Note	Unrestricted funds General £	Total 2023 £
Charitable activities		76,309	76,309
Allocated support costs	7	<u>2,316</u>	<u>2,316</u>
		<u>78,625</u>	<u>78,625</u>

7 Analysis of support costs

Support costs allocated to charitable activities

	Total 2024 £	Total 2023 £
Audit fees	5,000	-
Accountancy fees	824	510
Professional fees	21,732	-
Office costs	<u>603</u>	<u>1,806</u>
	<u>28,159</u>	<u>2,316</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £
Profit on disposal of tangible fixed assets	<u>(1,500)</u>

9 Trustee remuneration and expenses

No trustee, nor any persons connected with them, have received any remuneration from the charity during the year.

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Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

10 Staff costs

No employees received employee benefits for the reporting period.

11 Fees for examination of the accounts

	2024	2023
	£	£
Accountancy fee	824	510

12 Auditors' remuneration

	2024
	£
Audit of the financial statements	5,000

BARB

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

13 Tangible fixed assets

	Buildings £	Fixtures & fittings £	Motor vehicles £	Equipment £	Hovercraft & boats £	Office & fundraising equipment £	Total £
Cost							
At 1 November 2023	120,683	23,812	60,922	56,724	130,127	2,811	395,079
Additions	27,684	-	23,754	-	330,894	-	382,332
Disposals	-	-	(829)	-	-	-	(829)
At 31 October 2024	<u>148,367</u>	<u>23,812</u>	<u>83,847</u>	<u>56,724</u>	<u>461,021</u>	<u>2,811</u>	<u>776,582</u>
Depreciation							
At 1 November 2023	30,946	14,618	54,761	54,422	111,224	2,634	268,605
Charge for the year	1,484	2,383	3,152	1,262	10,916	177	19,374
Eliminated on disposals	-	-	(829)	-	-	-	(829)
At 31 October 2024	<u>32,430</u>	<u>17,001</u>	<u>57,084</u>	<u>55,684</u>	<u>122,140</u>	<u>2,811</u>	<u>287,150</u>
Net book value							
At 31 October 2024	<u>115,937</u>	<u>6,811</u>	<u>26,763</u>	<u>1,040</u>	<u>338,881</u>	<u>-</u>	<u>489,432</u>
At 31 October 2023	<u>89,737</u>	<u>9,194</u>	<u>6,161</u>	<u>2,302</u>	<u>18,903</u>	<u>177</u>	<u>126,474</u>

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Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

14 Investments

Non-current financial assets

	Quoted investments £	Total £
Cost or Valuation		
Additions	352,531	352,531
At 31 October 2024	352,531	352,531
Net book value		
At 31 October 2024	352,531	352,531

15 Stock

	2024 £	2023 £
Stocks	102	660

16 Debtors

	2024 £	2023 £
Prepayments	18,398	7,073

17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	116	28
Cash at bank	1,493,856	653,657
Short-term deposits	-	50,000
	1,493,972	703,685

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	120	120
Accruals	21,748	1,500
	21,868	1,620

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Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

19 Contingent assets

During the year, BARB received further distributions respect of a legacy. Final distributions are yet to be received, however these have not been recognised within the 2024 accounts due to the uncertainty surrounding the value of the final distribution.

20 Funds

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Balance at 31 October 2024 £
Unrestricted funds				
General	<u>836,272</u>	<u>1,607,664</u>	<u>(111,369)</u>	<u>2,332,567</u>

Unrestricted funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
General	<u>310,131</u>	<u>608,682</u>	<u>(82,541)</u>	<u>836,272</u>

Unrestricted funds

21 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2024 £
Tangible fixed assets	489,432	489,432
Fixed asset investments	352,531	352,531
Current assets	1,512,472	1,512,472
Current liabilities	<u>(21,868)</u>	<u>(21,868)</u>
Total net assets	<u>2,332,567</u>	<u>2,332,567</u>

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Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

	Unrestricted funds General £	Total funds at 31 October 2023 £
Tangible fixed assets	126,474	126,474
Current assets	711,418	711,418
Current liabilities	<u>(1,620)</u>	<u>(1,620)</u>
Total net assets	<u>836,272</u>	<u>836,272</u>

22 Transactions with related party

There were no related party transactions in the year.