

BAY SEARCH & RESCUE

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2023

CHARITY NO. 1090880

BAY SEARCH & RESCUE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH NOVEMBER 2023

Charity Number	1090880
Company Number	4329355
Trustees (and Company Directors)	G J Parsons M Hodgson S Stebbings S M Balderstone D T Spencer-Barnes J S Spencer-Barnes
Office Address	49 Beetham Road Milnthorpe Cumbria LA7 7QN
Independent Examiner	Andrew Lishman Jackson & Graham Lynn Garth, Gillinggate Kendal Cumbria LA9 4JB

BAY SEARCH & RESCUE

TRUSTEES REPORT

FOR THE YEAR ENDED 30TH NOVEMBER 2023

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 27th November 2001 and registered as a charity on 4th March 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which have been updated in line with the model articles as recommended by and under the guidance of the Charity Commission.

BSAR and Continued Commitment to the Community

BSAR are proud to report that the operational team continues to operate directly in line with its core principles, objectives and values in ensuring that life-saving support can be provided in support of our statutory emergency services at any time of day or night 365 days a year.

Recruitment and Appointment of Management Committee

The BSAR structure, governing document and governance plan are regularly reviewed and updated to ensure that the charity is effectively managed in line with required national and legislative requirements.

The Board of Trustees

The board membership has remained stable during this reporting period with six trustees meeting quarterly via video conferencing. The AGM has been conducted with those Trustees due to stand down due to required annual rotation re-elected.

In Summary

We are pleased to report another stable and functional year for BSAR.

We continue to review and develop both our operational and commercial resilience to ensure full functionality in the effective delivery of our objectives as a life saving search and rescue charity.

Steve Stebbings
On behalf of Bay Search and Rescue

BAY SEARCH & RESCUE

TRUSTEES REPORT

FOR THE YEAR ENDED 30TH NOVEMBER 2023

Statement of Trustees/Directors' Responsibilities

The trustees (who are also directors of the charity for 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources during the year. In preparing those financial statements, the trustees/directors should follow best practise and are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the charity SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures 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 operation.

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

BAY SEARCH & RESCUE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 30TH NOVEMBER 2023

	Note	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total Funds	2022 Total Funds
INCOMING RESOURCES					
Incoming resources from generated funds					
<u>Voluntary Income</u>					
Donations and Legacies	2	28,418	-	28,418	27,713
<u>Other Income</u>					
Government Support Grants		-	-	-	750
Interest Receivable		221	-	221	55
<u>Activities for Generating Funds</u>					
Shop and Internet Sales		<u>330,628</u>	<u>-</u>	<u>330,628</u>	<u>277,176</u>
TOTAL INCOMING RESOURCES		£359,267	£ -	£359,267	£305,694
RESOURCES EXPENDED					
Cost of generating funds					
<u>Fundraising Trading costs & expenses</u>					
Costs relating to Shop & Internet Sales	3	(190,278)	-	(190,278)	(157,724)
<u>Charitable Activities</u>					
Costs of Activities in furtherance of the Charity's objectives	4	(74,927)	(7,637)	(82,564)	(60,472)
Support costs for the Costs of Activities in Furtherance of the Charity's objectives	5	(38,261)	-	(38,261)	(41,788)
<u>Governance costs</u>	6	<u>(16,550)</u>	<u>-</u>	<u>(16,550)</u>	<u>(19,438)</u>
TOTAL RESOURCES EXPENDED		£ (320,016)	£(7,637)	£(327,653)	£ (279,422)
NET INCOMING/(OUTGOING) RESOURCES					
before transfers and other recognised gains/losses		39,251	(7,637)	31,614	26,272
Transfers between Funds		-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES		<u>39,251</u>	<u>(7,637)</u>	<u>31,614</u>	<u>26,272</u>
Net Movement in Funds		39,251	(7,637)	31,614	26,272
Retained Surpluses from previous years		<u>317,363</u>	<u>154,929</u>	<u>472,292</u>	<u>446,020</u>
Retained Surpluses carried forward		<u>£356,614</u>	<u>£147,292</u>	<u>£503,906</u>	<u>£472,292</u>

BAY SEARCH & RESCUE

BALANCE SHEET AS AT 30TH NOVEMBER 2023

	Note	2023 £	2022 £
<u>Fixed Assets</u>			
Fixed Tangible Assets	7	<u>297,463</u>	<u>292,460</u>
<u>Current Assets</u>			
Debtors	8	31,876	24,098
Cash at Bank	9	<u>188,118</u>	<u>180,614</u>
		219,994	204,712
<u>Creditors: Amounts falling due within one year</u>	10	<u>(13,551)</u>	<u>(24,880)</u>
<u>NET CURRENT ASSETS</u>		<u>206,443</u>	<u>179,832</u>
<u>Total Assets less Current Liabilities</u>		<u>£503,906</u>	<u>£472,292</u>
 Capital & Reserves			
Unrestricted Funds	11	356,614	317,363
Restricted Funds	12	<u>147,292</u>	<u>154,929</u>
		<u>£503,906</u>	<u>£472,292</u>

The Financial Statements on page 4 to 11 were approved by the Board of Trustees on
and signed on its behalf by:

Steve Stebbings
Trustee

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2023

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, with exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP2005) published in 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006. The principle accounting policies adopted in the preparation of the financial statements are set out below.

The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities.

a) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees/directors names in the Directors Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Fund Accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specific fund. The aim and use of each restricted and is set out in the notes to the financial statements.

c) Incoming Resources

- (i) All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(ii) Donations and Grants

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers. All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement.

Gifts in kind are included at valuation and recognised as income when they are distributed to the charity. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers. Retail income from donated goods is accounted for when the sale takes place.

d) Resources Expended

All expenditure is accounted for on an accruals basis exclusive of VAT except where it cannot be recovered and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular heading they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. The costs of fundraising trading do not include any valuation of donated goods sold. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2023

1. Accounting Policies (continued)

e) Fixed Tangible Assets are included at historical cost,

f) Depreciation is provided to write off the cost, less estimated residual values, of all fixed tangible assets over their expected useful lives. It is calculated at the following rates and methods:

Buildings	5% straight line
Hagglunds Amphibious Personnel Carriers	10% reducing balance
Sherp ATV	10% reducing balance
Plant, Machinery & Equipment	20% reducing balance
Motor Vehicles	20% reducing balance
Airboat	10% reducing balance

2. <u>Donations & Grants comprise:</u>	2023	2022
	£	£
a) <u>Unrestricted</u>		
Donations	18,653	12,436
Gift Aid	7,512	6,717
Miscellaneous	<u>2,253</u>	<u>250</u>
	<u>28,418</u>	<u>19,403</u>
b) <u>Restricted</u>		
Donations	=	<u>8,310</u>
	—	=
c) Total	<u>£28,418</u>	<u>£27,713</u>

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2023

3. Costs relating to Shop & Internet Sales

	2023	2022
	£	£
Salaries & National Insurance	129,002	103,912
Rent, Rates & Insurance	32,341	30,502
Heat, Light and Water	4,463	4,583
Repairs, Cleaning and Sundry Expenses	13,070	10,341
Stationery, Printing, Postage & Telecommunications	1,285	1,206
Till & Internet Sales Costs	7,589	6,147
Shop Set-up Expenses	2,142	549
Equipment Depreciation	<u>386</u>	<u>484</u>
	<u>190,278</u>	<u>157,724</u>

4. Cost of Activities in furtherance of the charity's objectives comprise:

	2023	2022
	£	£
Repairs & Maintenance of Equipment	8,313	6,268
Depreciation	44,926	38,428
Loss/profit on FA disposal	271	(3,754)
Protective Clothing	8,195	5,633
Water rescue systems-Pathway	8,500	-
Motor Expenses	<u>12,359</u>	<u>13,897</u>
	<u>82,564</u>	<u>60,472</u>

5. Support Costs for the Costs of Activities in furtherance of the charity's comprise:

	2023	2022
	£	£
Insurance	20,977	17,918
Rent, Utilities and Other Premises Costs	11,988	13,730
Advertising & Fund Raising	488	650
Training, Subscription & Medicals	<u>4,808</u>	<u>9,490</u>
	<u>38,261</u>	<u>41,788</u>

6. Governance Costs of the charity comprise:

	2023	2022
	£	£
Telecommunications	3,314	2,859
Stationery & Postage	563	659
General Administrative Expenses	3,143	4,945
Hire of equipment	992	1,349
Travel, Subsistence & Entertaining	1,395	1,304
Bank Charges	1,220	1,131
Book-keeping, Accountancy & Independent Examination Fees	4,260	4,138
Legal & Professional Fees	<u>1,663</u>	<u>3,053</u>
	<u>16,550</u>	<u>19,438</u>

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2023

7. Fixed Tangible Assets comprise:	Hagglund Carrier £	Airboat £	Motor Vehicles £	Sherp ATV £
Cost				
At 1 st December 2022	104,675	48,829	221,363	78,915
Additions	-	-	29,500	-
Disposals	-	-	(20,291)	-
At 30 th November 2023	<u>104,675</u>	<u>48,829</u>	<u>230,572</u>	<u>78,915</u>
Depreciation				
At 1 st December 2022	24,103	31,443	168,248	21,866
Charge in Year	8,057	1,739	16,522	5,705
On Disposals	-	-	(10,718)	-
At 30 th November 2023	<u>32,160</u>	<u>31,182</u>	<u>174,052</u>	<u>27,571</u>
Net Book Value				
At 1 st December 2022	<u>80,572</u>	<u>17,386</u>	<u>53,115</u>	<u>57,049</u>
At 30 th November 2023	<u>72,515</u>	<u>15,647</u>	<u>56,520</u>	<u>51,344</u>
	Plant & Equipment £	Station Buildings £	Shop Equipment £	Total £
Cost				
At 1 st December 2022	192,024	72,574	17,582	735,962
Additions	6,438	23,950	-	59,888
Disposal	-	-	-	(20,291)
At 30 th November 2023	<u>198,462</u>	<u>96,524</u>	<u>17,582</u>	<u>775,559</u>
Depreciation				
At 1 st December 2022	157,738	24,453	15,651	443,502
Charge in year	8,762	4,141	386	45,312
On Disposal	-	-	-	(10,718)
At 30 th November 2023	<u>166,500</u>	<u>28,594</u>	<u>16,037</u>	<u>478,096</u>
Net Book Value				
At 1 st December 2022	<u>34,286</u>	<u>48,121</u>	<u>1,931</u>	<u>292,460</u>
At 30 th November 2023	<u>31,962</u>	<u>67,930</u>	<u>1,545</u>	<u>297,463</u>

The Cost of Station Buildings is recorded at cost of materials actually paid for. Labour and materials were also donated, and these were not capable of quantification.

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2023

8. <u>Debtors</u>	2023	2022
	£	£
Vat	13,002	7,789
Prepayments	<u>18,874</u>	<u>16,309</u>
	<u>31,876</u>	<u>24,098</u>
9. <u>Cash at Bank and In Hand</u> comprises:	2023	2022
	£	£
CAF Bank – Current Account	87,843	168,016
Barclays Bank – Current Account	99,794	12,141
Paypal Account	24	-
Cash in Hand	<u>457</u>	<u>457</u>
	<u>188,118</u>	<u>180,614</u>
10. <u>Creditors: Amounts falling due within one year</u>	2023	2022
	£	£
Trade Creditors	5,071	17,159
PAYE & NIC	2,680	1,915
Accruals	<u>5,800</u>	<u>5,806</u>
	<u>13,551</u>	<u>24,880</u>
11. <u>Unrestricted Funds</u>	2023	2022
	£	£
Balance at Start	317,363	287,516
Movement in funds for the year	<u>39,251</u>	<u>29,847</u>
Balance at End	<u>356,614</u>	<u>317,363</u>

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2023

12. <u>Restricted Funds</u>	Inflatable Boat £	Hagglund/ Vehicles £	Plant & Equipment £	Projects £	Total £
At 30 th November 2021	1,580	12,935	9,242	134,747	158,504
Grants & Donations received in 2022	-	3,000	-	5,310	8,310
Costs Incurred	-	-	-	(4,310)	(4,310)
Depreciation	(158)	(1,294)	(924)	(5,199)	(7,575)
At 30 th November 2022	<u>1,422</u>	<u>14,641</u>	<u>8,318</u>	<u>130,548</u>	<u>154,929</u>
At 30 th November 2022	1,422	14,641	8,318	130,548	154,929
Grants & Donations received in 2023	-	-	-	-	-
Costs Incurred	-	-	-	-	-
Depreciation	(142)	(1,464)	(832)	(5,199)	(7,637)
At 30 th November 2023	<u>1,280</u>	<u>13,177</u>	<u>7,486</u>	<u>125,349</u>	<u>147,292</u>

The Equipment Fund arises from grants and donations to the Charity which are used to purchase equipment for use by the Charity. This equipment is depreciated, and a transfer is made from the Fund each year to Unrestricted Funds so as to write off the fund balance at the same rate as the underlying assets.

The Projects Fund arises from grants and donations to the Charity for specific purposes. When these purposes have been fulfilled (including incurring costs and expenses) the funds are transferred to Unrestricted Funds so as to reduce the costs and expenses incurred by that Fund for that purpose.

13. Transactions with Trustees/Directors and connected persons

a) The trustees neither received nor waived and emoluments during the year (2022: £NIL)

b) There were no out of pocket expenses reimbursed to trustees during the year (2022: £NIL)

c) During the year the spouse of a Trustee, has been paid by the Charity, a remuneration of £3,460 (2022: £7,141). The remuneration was in respect of her part-time employment in one of the shops. This engagement has been authorised by the Charity Commission and also approved by the membership.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BAY SEARCH & RESCUE

I report on the accounts of the Trust for the year ended 30th November 2023 which are set out on pages 4 to 11.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act): and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a view of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention; -

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting Requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A E LISHMAN

DATE

Fellow Member of the Association of Accounting Technicians
Jackson & Graham, Lynn Garth, Gillinggate, Kendal, Cumbria, LA9 4JB