

Maryport Rescue

England & Wales · Charity number 1113807

Details

Other names	MARYPORT INSHORE RESCUE BOAT
Status	Registered
Legal form	Charitable company
Company number	05711803
Registered	2006-04-19
Register	View on the Charity Commission register

Contact

Address	Maryport Inshore Rescue Service Marine Road Maryport Cumbria CA15 8AY
Phone	01900810513
Email	maryportrescue@live.co.uk
Website	maryportrescue.co.uk

Activities

Objects: 3.1 To operate for the public benefit for the preservation and saving of life at sea or on the foreshore by the acquisition, fitting out and maintenance of a lifeboat to operate from Maryport in the county of Cumbria 3.2 To operate a swift water rescue team in Cumbria and other areas as required 3.3 To operate a search and rescue team working in partnership with the Coastguard and Police services 3.4 To advance education and training on lifeboat and other water rescue services

Activities: Operation of a rescue boat.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Armed Forces/emergency Service Efficiency, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MARYPORT IN THE COUNTY OF CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-24	£84,982	£156,001	-	-
2024-07-24	£203,528	£144,355	-	-
2023-07-24	£93,580	£126,079	-	-
2022-07-24	£380,752	£160,242	-	-
2021-07-24	£214,094	£83,290	-	-

Trustees

Name	Role	Appointed
Michael Messenger	Chair	
Daniel Brannon		2023-06-25
Gary Hampson		2015-11-11
JOHN MARK NORMAN		
Marc Gibson		2022-06-12
Tracy Messenger		2015-10-21
george farish		2023-06-25
michael taylor		2022-03-03

Maryport Rescue

England & Wales - Charity number 1113807

Accounts

COMPANY REGISTRATION NUMBER: 05711803

CHARITY REGISTRATION NUMBER: 1113807

Maryport Rescue
Company Limited by Guarantee
Unaudited Financial Statements
24 July 2025

SAINT & CO

Chartered accountants
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

Maryport Rescue
Company Limited by Guarantee
Financial Statements
Year ended 24 July 2025

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Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 24 July 2025.

Reference and administrative details

Registered charity name	Maryport Rescue
Charity registration number	1113807
Company registration number	05711803
Principal office and registered office	C/O Maryport Inshore Rescue Marine Road Maryport CA15 8AY Cumbria

The trustees

Mr G Farish
Mr M Gibson
Mr G Hampson
Mr M M Messenger
Mr J M Norman
Mrs T Messenger
Mr M Taylor
Mr D R Brannon

Company secretary	Mrs T Messenger
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Independent examiner	Mr Ian Scott FCA, DChA Unit 7B Lakeland Business Park Cockermouth Cumbria CA13 0QT
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Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2025

Structure, governance and management

Governing document

The charity was constituted on 16th February 2006 as a company limited by guarantee, and is governed by the memorandum and articles of association of the same date. The company registered as a charity on 19th April 2006.

In the event of the company being wound up members are required to contribute an amount not exceeding £10.

On the 27th May 2022 the charitable company changed its name from Mary Inshore Rescue Boat to Maryport Rescue, the change of name was received by Companies House on 23rd September 2022.

Methods adopted for the recruitment and appointment of new trustees

Members of the trustee board are appointed through an open and transparent selection and interview process. Membership of the trustee board aims to reflect the diversity of the community within which it is located. No funders are currently represented on the board.

Members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities, in relation to Financial Conduct Authority, Charity Commission and Companies House.

Objectives and activities

The charity's object and its principal activity is the preservation and saving of life at sea or on the foreshore by the acquisition, fitting out, maintenance and operation of a patrol boat, operating from Maryport in the county of Cumbria and such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales. We are an independent lifeboat, flood, swift water search and rescue service. We work with all other emergency services and are called out to assist them.

The charity is organised so that the trustees are able to meet only as required.

Significant activities

The trustees have continued to operate the inshore patrol boat from Maryport, Cumbria, obtaining funding from donations and grant providers to enable to provide this service for the benefit of the local community in accordance with the objects of the charity.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

As well as the regular callouts to emergencies, we have updated and renewed our continuing specialist training.

Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2025

Financial review

The Statement of Financial Activities shows the net deficit for the year of £71,019 (2024: surplus of £59,173), with the total funds totalling £469,395 (2024: £540,414) at the reporting date. The total funds are made up of unrestricted funds standing at £466,454, of which £170,465 has been earmarked by the trustees for expenditure on fixed assets and vehicle maintenance. Restricted funds stand at £2,941 (2024: £5,009).

Reserves policy

The nature of our role means that we require a significant value of lifesaving equipment and assets. Our reserves need to be sufficient to cover this and to allow an amount to cover ongoing running costs should funding suddenly cease.

We have met this target this year in unrestricted funds, and excluding the designated new building project fund.

Investment policy and objectives

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees have considered the appropriate policy for investing funds and have found that due to the need to have funds accessible to meet current commitments, surplus funds are placed in an instant access deposit account.

Plans for future periods

The charity is expected to continue to operate the inshore patrol boat. Plans are underway to develop and in-house training facility that can be used to train Maryport Lifeboat personnel and also individuals and groups from external bodies.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2 December 2025 and signed on behalf of the board of trustees by:



Mr M M Messenger
Trustee

Maryport Rescue

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Maryport Rescue

Year ended 24 July 2025

I report to the trustees on my examination of the financial statements of Maryport Rescue ('the charity') for the year ended 24 July 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Mr Ian Scott FCA, DChA
Independent Examiner

Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

21/7/2025

Maryport Rescue
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 24 July 2025

		2025	2024		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	52,646	23,800	76,446	195,865
Other trading activities	6	1,367	–	1,367	2,307
Investment income	7	6,217	732	6,949	5,356
Other income	8	220	–	220	–
Total income		<u>60,450</u>	<u>24,532</u>	<u>84,982</u>	<u>203,528</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	1,228	–	1,228	1,743
Expenditure on charitable activities	10,11	133,168	21,605	154,773	142,612
Total expenditure		<u>134,396</u>	<u>21,605</u>	<u>156,001</u>	<u>144,355</u>
Net (expenditure)/income		<u>(73,946)</u>	<u>2,927</u>	<u>(71,019)</u>	<u>59,173</u>
Transfers between funds		4,995	(4,995)	–	–
Net movement in funds		<u>(68,951)</u>	<u>(2,068)</u>	<u>(71,019)</u>	<u>59,173</u>
Reconciliation of funds					
Total funds brought forward		535,405	5,009	540,414	481,241
Total funds carried forward		<u>466,454</u>	<u>2,941</u>	<u>469,395</u>	<u>540,414</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 8 to 18 form part of these financial statements.

Maryport Rescue
Company Limited by Guarantee
Statement of Financial Position

24 July 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	17		253,440		274,616
Current assets					
Stocks	18	1,950		2,356	
Debtors	19	20,899		46,942	
Cash at bank and in hand		195,637		223,801	
		<u>218,486</u>		<u>273,099</u>	
Creditors: amounts falling due within one year	20	<u>2,531</u>		<u>7,301</u>	
Net current assets			<u>215,955</u>		<u>265,798</u>
Total assets less current liabilities			<u>469,395</u>		<u>540,414</u>
Net assets			<u>469,395</u>		<u>540,414</u>
Funds of the charity					
Restricted funds			2,941		5,009
Unrestricted funds			466,454		535,405
Total charity funds	21		<u>469,395</u>		<u>540,414</u>

For the year ending 24 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 8 to 18 form part of these financial statements.

Maryport Rescue
Company Limited by Guarantee
Statement of Financial Position *(continued)*

24 July 2025

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2025, and are signed on behalf of the board by:

Mr M M Messenger
Trustee



Company registration number: 05711803
Charity registration number: 1113807

The notes on pages 8 to 18 form part of these financial statements.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 24 July 2025

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. The address of the registered office is C/O Maryport Inshore Rescue, Marine Road, Maryport, CA15 8AY, Cumbria.

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.

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.

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2025

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.

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.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 24 July 2025

3. Accounting policies (continued)

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:

Long leasehold property	-	2% straight line
Fixtures, fittings & equipment	-	15% reducing balance
Boat, trailer & vehicles	-	15% reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 24 July 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	23,411	19,300	42,711
Maryport lottery	29,235	–	29,235
Legacies			
Legacies	–	–	–
Grants			
Grants receivable	–	4,500	4,500
	<u>52,646</u>	<u>23,800</u>	<u>76,446</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	89,380	3,342	92,723
Maryport lottery	24,284	–	24,284
Legacies			
Legacies	68,099	–	68,099
Grants			
Grants receivable	3,269	7,490	10,759
	<u>185,032</u>	<u>10,832</u>	<u>195,865</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gift shop income	<u>1,367</u>	<u>1,367</u>	<u>2,307</u>	<u>2,307</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Bank interest receivable	<u>6,217</u>	<u>732</u>	<u>6,949</u>

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 24 July 2025

7. Investment income (continued)

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Bank interest receivable	<u>5,049</u>	<u>308</u>	<u>5,356</u>

8. Other income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Other income	<u>220</u>	<u>220</u>	<u>—</u>	<u>—</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gift shop	<u>1,228</u>	<u>1,228</u>	<u>1,743</u>	<u>1,743</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Rescue services	92,399	19,938	112,337
Support costs	40,769	1,667	42,436
	<u>133,168</u>	<u>21,605</u>	<u>154,773</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Rescue services	84,870	15,347	100,218
Support costs	39,894	2,501	42,394
	<u>124,764</u>	<u>17,848</u>	<u>142,612</u>

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 24 July 2025

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Rescue services	112,337	35,443	147,780	141,696
Governance costs	–	6,993	6,993	916
	<u>112,337</u>	<u>42,436</u>	<u>154,773</u>	<u>142,612</u>
	Activities undertaken directly	Support costs	Total Funds 2024	Total Funds 2023
	£	£	£	£
Charitable Activities				
Staff costs	–	10,767	10,767	7,322
Volunteer training	27,212	–	27,212	16,968
Purchases	955	–	955	1,875
Rent	–	3,192	3,192	2,174
Light and heat	–	3,411	3,411	1,988
Repairs and maintenance	21,469	2,000	23,469	11,297
Insurance	12,357	1,566	13,923	12,640
Motor vehicle expenses	10,932	–	10,932	1,039
Fuel expenses	3,624	–	3,624	4,638
Safety equipment	2,462	–	2,462	6,311
Telephone	–	3,207	3,207	2,417
Other office costs	–	8,570	8,570	3,870
General expenses	–	7,134	7,134	7,965
VAT claimed on prior year costs	(14,372)	–	(14,372)	–
Depreciation	35,579	1,632	37,211	41,055
	<u>100,218</u>	<u>41,479</u>	<u>141,697</u>	<u>121,559</u>
Governance				
Accountancy fees	–	915	915	1,014
Other legal and professional fees	–	–	–	840
	<u>100,218</u>	<u>42,394</u>	<u>142,612</u>	<u>123,413</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>33,268</u>	<u>37,211</u>

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 24 July 2025

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	906	863
Other assurance services	<u>6,087</u>	<u>–</u>
	<u>6,993</u>	<u>863</u>

14. Staff costs

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

	2025	2024
	£	£
Wages and salaries	<u>6,545</u>	<u>10,767</u>

The average head count of employees during the year was 1 (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Administration and supervisory	<u>1</u>	<u>2</u>

In addition to the above there were 33 full time equivalent unpaid volunteers, (2023: 33).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

One trustee has been paid remuneration or received other benefits from employment with the charity (2024: two). In the year ended 24 July 2025, total remuneration including national insurance contributions for Mrs T Messenger was £6,545.44 (2024: £9,853.48) and for Mr G Farish was £nil (2024: £1,152.87).

The remuneration was paid to the trustees in respect of their work done as employees of the charity, not for services provided to the charity in their capacity as trustee. Such remuneration is permitted under clause 5 of the charity's Memorandum and Articles of Association.

There were no expenses reimbursed to trustees during the year (2023: Nil).

16. Transfers between funds

£4,661.70 was transferred from the restricted equipment fund to the unrestricted general fund as the amount was spent on the assigned purpose.

£333.33 was transferred from the restricted charity fun day fund to the unrestricted general fund as the amount was spent on the assigned purpose.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)

Year ended 24 July 2025

17. Tangible fixed assets

	Long leasehold property £	Fixtures, fittings & equipment £	Boat, trailer & vehicles £	Total £
Cost				
At 25 July 2024	81,656	160,464	364,434	606,554
Additions	2,250	9,842	–	12,092
At 24 July 2025	<u>83,906</u>	<u>170,306</u>	<u>364,434</u>	<u>618,646</u>
Depreciation				
At 25 July 2024	5,348	92,983	233,607	331,938
Charge for the year	1,678	11,594	19,996	33,268
At 24 July 2025	<u>7,026</u>	<u>104,577</u>	<u>253,603</u>	<u>365,206</u>
Carrying amount				
At 24 July 2025	<u>76,880</u>	<u>65,729</u>	<u>110,831</u>	<u>253,440</u>
At 24 July 2024	<u>76,308</u>	<u>67,481</u>	<u>130,827</u>	<u>274,616</u>

18. Stocks

	2025 £	2024 £
Gift shop stock	<u>1,950</u>	<u>2,356</u>

19. Debtors

	2025 £	2024 £
Prepayments and accrued income	12,748	12,263
Other debtors	8,151	34,679
	<u>20,899</u>	<u>46,942</u>

20. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	–	6,256
Accruals and deferred income	2,406	863
Social security and other taxes	125	182
	<u>2,531</u>	<u>7,301</u>

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2025

21. Analysis of charitable funds

Unrestricted funds

	At 25 July 2024	Income	Expenditure	Transfers At 24 July 2025	
	£	£	£	£	£
General funds	345,405	60,450	(134,396)	24,530	295,989
Designated new training centre build costs	190,000	–	–	(90,000)	100,000
Designated vehicle maintenance fund	–	–	–	70,465	70,465
	<u>535,405</u>	<u>60,450</u>	<u>(134,396)</u>	<u>4,995</u>	<u>466,454</u>
	At 25 July 2023	Income	Expenditure	Transfers At 24 July 2024	
	£	£	£	£	£
General funds	274,568	192,388	(126,507)	4,956	345,405
Designated new training centre build costs	190,000	–	–	–	190,000
Designated vehicle maintenance fund	–	–	–	–	–
	<u>464,568</u>	<u>192,388</u>	<u>(126,507)</u>	<u>4,956</u>	<u>535,405</u>

New training centre build costs - designated

This represents the amount earmarked by the trustees for future capital expenditure relating to a proposed new build.

Vehicle maintenance fund - designated

This represents the amount earmarked by the trustees for future maintenance costs relating to the lifeboats and Talus boat launcher.

General - unrestricted

This represents the residual funds not designated or restricted which will be used for the ongoing charitable activities.

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2025

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 25 July 2024	Income	Expenditure	Transfers At 24 July 2025	
	£	£	£	£	£
Equipment	–	21,800	(17,138)	(4,662)	–
SAR training grants	5,009	732	(2,800)	–	2,941
Premise improvements	–	–	–	–	–
Facility running costs	–	–	–	–	–
Charity fun day	–	2,000	(1,667)	(333)	–
	<u>5,009</u>	<u>24,532</u>	<u>(21,605)</u>	<u>(4,995)</u>	<u>2,941</u>

	At 25 July 2023	Income	Expenditure	Transfers At 24 July 2024	
	£	£	£	£	£
Equipment	–	–	–	–	–
SAR training grants	16,673	3,650	(15,348)	34	5,009
Premise improvements	–	4,990	–	(4,990)	–
Facility running costs	–	2,500	(2,500)	–	–
Charity fun day	–	–	–	–	–
	<u>16,673</u>	<u>11,140</u>	<u>(17,848)</u>	<u>(4,956)</u>	<u>5,009</u>

Equipment fund - restricted

This represents the funds received for the purpose of the purchase of equipment required to complete the charitable objectives of the charity.

SAR training grants - restricted

This represents the funds received for the purpose of the on going training of the charities volunteers.

Premises improvements - restricted

This represents the funds received for the purpose of capital expenditure of the premises used by the charity.

Facility running costs - restricted

This represents the funds received for the purpose of covering the day to day costs of running the premises used by the charity.

Charity fun day - restricted

This represents the funds received for the purpose of covering the costs relating to running fun day event put on by the charity.

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	253,440	–	253,440
Current assets	215,544	2,942	218,486
Creditors less than 1 year	(2,531)	–	(2,531)
Net assets	<u>466,453</u>	<u>2,942</u>	<u>469,395</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	274,616	–	274,616
Current assets	268,090	5,009	273,099
Creditors less than 1 year	(7,301)	–	(7,301)
Net assets	<u>535,405</u>	<u>5,009</u>	<u>540,414</u>

23. Related parties

The charity spent £575 (2023: £549) on printing services from Mike Taylor Printing, a business owned by trustee Mr M Taylor.

Maryport Rescue

England & Wales - Charity number 1113807

Accounts

COMPANY REGISTRATION NUMBER: 05711803

CHARITY REGISTRATION NUMBER: 1113807

Maryport Rescue
Company Limited by Guarantee
Unaudited Financial Statements
24 July 2024

SAINT & CO

Chartered accountants
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

Maryport Rescue
Company Limited by Guarantee
Financial Statements
Year ended 24 July 2024

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Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 24 July 2024.

Reference and administrative details

Registered charity name	Maryport Rescue
Charity registration number	1113807
Company registration number	05711803
Principal office and registered office	C/O Maryport Inshore Rescue Marine Road Maryport CA15 8AY Cumbria

The trustees

Mr G Farish
Mr M Gibson
Mr G Hampson
Mr M M Messenger
Mr J M Norman
Mrs T Messenger
Mr M Taylor
Mr D R Brannon

Company secretary Mrs T Messenger

Independent examiner Mr Ian Scott FCA, DChA
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2024

Structure, governance and management

Governing document

The charity was constituted on 16th February 2006 as a company limited by guarantee, and is governed by the memorandum and articles of association of the same date. The company registered as a charity on 19th April 2006.

In the event of the company being wound up members are required to contribute an amount not exceeding £10.

On the 27th May 2022 the charitable company changed its name from Mary Inshore Rescue Boat to Maryport Rescue, the change of name was received by Companies House on 23rd September 2022.

Methods adopted for the recruitment and appointment of new trustees

Members of the trustee board are appointed through an open and transparent selection and interview process. Membership of the trustee board aims to reflect the diversity of the community within which it is located. No funders are currently represented on the board.

Members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities, in relation to Financial Conduct Authority, Charity Commission and Companies House.

Objectives and activities

The charity's object and its principal activity is the preservation and saving of life at sea or on the foreshore by the acquisition, fitting out, maintenance and operation of a patrol boat, operating from Maryport in the county of Cumbria and such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales. We are an independent lifeboat, flood, swift water search and rescue service. We work with all other emergency services and are called out to assist them.

The charity is organised so that the trustees are able to meet only as required.

Significant activities

The trustees have continued to operate the inshore patrol boat from Maryport, Cumbria, obtaining funding from donations and grant providers to enable to provide this service for the benefit of the local community in accordance with the objects of the charity.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

As well as the regular callouts to emergencies, we have updated and renewed our continuing specialist training.

Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2024

Financial review

The Statement of Financial Activities shows the net surplus for the year of £59,173 (2023: deficit of £32,499), with the total funds totalling £540,414 (2023: £481,241) at the reporting date. The total funds are made up of unrestricted funds standing at £464,568, of which £190,000 has been earmarked by the trustees for expenditure on fixed assets and restricted funds standing at £5,009 (2023: £16,673)

Reserves policy

The nature of our role means that we require a significant value of lifesaving equipment and assets. Our reserves need to be sufficient to cover this and to allow an amount to cover ongoing running costs should funding suddenly cease.

We have met this target this year in unrestricted funds, and excluding the designated new building project fund.

Investment policy and objectives

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees have considered the appropriate policy for investing funds and have found that due to the need to have funds accessible to meet current commitments, surplus funds are placed in an instant access deposit account.

Plans for future periods

The charity is expected to continue to operate the inshore patrol boat. Plans are underway to develop and in-house training facility that can be used to train Maryport Lifeboat personnel and also individuals and groups from external bodies.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17 October 2024 and signed on behalf of the board of trustees by:

Mr M M Messenger
Trustee



Maryport Rescue
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Maryport Rescue
Year ended 24 July 2024

I report to the trustees on my examination of the financial statements of Maryport Rescue ('the charity') for the year ended 24 July 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Maryport Rescue

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Maryport Rescue *(continued)*

Year ended 24 July 2024

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



Mr Ian Scott FCA, DChA
Independent Examiner

Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

17 October 2024

Maryport Rescue
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 24 July 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	185,032	10,832	195,865	86,642
Other trading activities	6	2,307	–	2,307	3,292
Investment income	7	5,049	308	5,356	2,876
Other income	8	–	–	–	770
Total income		<u>192,388</u>	<u>11,140</u>	<u>203,528</u>	<u>93,580</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	1,743	–	1,743	2,666
Expenditure on charitable activities	10,11	124,764	17,848	142,612	123,413
Total expenditure		<u>126,507</u>	<u>17,848</u>	<u>144,355</u>	<u>126,079</u>
Net income/(expenditure)		<u>65,881</u>	<u>(6,708)</u>	<u>59,173</u>	<u>(32,499)</u>
Transfers between funds		4,956	(4,956)	–	–
Net movement in funds		70,837	(11,664)	59,173	(32,499)
Reconciliation of funds					
Total funds brought forward		464,568	16,673	481,241	513,740
Total funds carried forward		<u>535,405</u>	<u>5,009</u>	<u>540,414</u>	<u>481,241</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 9 to 18 form part of these financial statements.

Maryport Rescue
Company Limited by Guarantee
Statement of Financial Position

24 July 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	17		274,616		312,621
Current assets					
Stocks	18	2,356		2,725	
Debtors	19	46,942		11,753	
Cash at bank and in hand		223,801		155,808	
		<u>273,099</u>		<u>170,286</u>	
Creditors: amounts falling due within one year	20			1,666	
				<u>1,666</u>	
Net current assets			265,798		168,620
Total assets less current liabilities			<u>540,414</u>		<u>481,241</u>
Net assets			<u>540,414</u>		<u>481,241</u>
Funds of the charity					
Restricted funds			5,009		16,673
Unrestricted funds			535,405		464,568
Total charity funds	21		<u>540,414</u>		<u>481,241</u>

For the year ending 24 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 18 form part of these financial statements.

Maryport Rescue

Company Limited by Guarantee

Statement of Financial Position *(continued)*

24 July 2024

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2024, and are signed on behalf of the board by:

Mr M M Messenger
Trustee

Company registration number: 05711803
Charity registration number: 1113807



The notes on pages 9 to 18 form part of these financial statements.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 24 July 2024

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. The address of the registered office is C/O Maryport Inshore Rescue, Marine Road, Maryport, CA15 8AY, Cumbria.

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.

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.

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2024

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.

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.

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2024

3. Accounting policies *(continued)*

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:

Long leasehold property	-	2% straight line
Fixtures, fittings & equipment	-	15% reducing balance
Boat, trailer & vehicles	-	15% reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 24 July 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	89,380	3,342	92,723
Maryport lottery	24,284	–	24,284
Legacies			
Legacies	68,099	–	68,099
Grants			
Grants receivable	3,269	7,490	10,759
	<u>185,032</u>	<u>10,832</u>	<u>195,865</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	25,109	–	25,109
Maryport lottery	22,890	–	22,890
Legacies			
Legacies	7,037	–	7,037
Grants			
Grants receivable	–	31,606	31,606
	<u>55,036</u>	<u>31,606</u>	<u>86,642</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gift shop income	<u>2,307</u>	<u>2,307</u>	<u>3,292</u>	<u>3,292</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>5,049</u>	<u>308</u>	<u>5,356</u>

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2024

7. Investment income *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Bank interest receivable	£ <u>2,876</u>	£ <u>–</u>	£ <u>2,876</u>

8. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
Other income	£ <u>–</u>	£ <u>–</u>	£ <u>770</u>	£ <u>770</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
Gift shop	£ <u>1,743</u>	£ <u>1,743</u>	£ <u>2,666</u>	£ <u>2,666</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
Rescue services	£ 84,870	£ 15,347	£ 100,218
Support costs	£ 39,894	£ 2,501	£ 42,394
	<u>124,764</u>	<u>17,848</u>	<u>142,612</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Rescue services	£ 88,338	£ 3,000	£ 91,338
Support costs	£ 32,075	£ –	£ 32,075
	<u>120,413</u>	<u>3,000</u>	<u>123,413</u>

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)

Year ended 24 July 2024

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable Activities				
Staff costs	–	10,767	10,767	7,322
Volunteer training	27,212	–	27,212	16,968
Purchases	955	–	955	1,875
Rent	–	3,192	3,192	2,174
Light and heat	–	3,411	3,411	1,988
Repairs and maintenance	21,469	2,000	23,469	11,297
Insurance	12,357	1,566	13,923	12,640
Motor vehicle expenses	10,932	–	10,932	1,039
Fuel expenses	3,624	–	3,624	4,638
Safety equipment	2,462	–	2,462	6,311
Telephone	–	3,207	3,207	2,417
Other office costs	–	8,570	8,570	3,870
General expenses	–	7,134	7,134	7,965
VAT claimed on prior year costs	(14,372)	–	(14,372)	–
Depreciation	35,579	1,632	37,211	41,055
	<u>100,218</u>	<u>41,479</u>	<u>141,697</u>	<u>121,559</u>
Governance				
Accountancy fees	–	915	915	1,014
Other legal and professional fees	–	–	–	840
	<u>100,218</u>	<u>42,394</u>	<u>142,612</u>	<u>123,413</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>37,211</u>	<u>41,055</u>

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 24 July 2024

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>863</u>	<u>822</u>

14. Staff costs

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

	2024	2023
	£	£
Wages and salaries	<u>10,767</u>	<u>7,322</u>

The average head count of employees during the year was 2 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Administration and supervisory	<u>2</u>	<u>3</u>

In addition to the above there were 33 full time equivalent unpaid volunteers, (2023: 33).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

Two trustees have been paid remuneration or received other benefits from employment with the charity (2023: two). In the year ended 24 July 2024, total remuneration including national insurance contributions for Mrs T Messenger was £9,853.48 (2023: £4,635.54) and for Mr G Farish was £1,152.87 (2023: 1,465.69).

The remuneration was paid to the trustees in respect of their work done as employees of the charity, not for services provided to the charity in their capacity as trustee. Such remuneration is permitted under clause 5 of the charity's Memorandum and Articles of Association.

There were no expenses reimbursed to trustees during the year (2023: Nil).

16. Transfers between funds

£4,990 was transferred from the restricted premise improvements fund to the unrestricted general fund as the amount was spent on the assigned purpose.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 24 July 2024

17. Tangible fixed assets

	Long leasehold property £	Fixtures, fittings & equipment £	Boat, trailer & vehicles £	Total £
Cost				
At 25 July 2023	93,931	153,851	359,566	607,348
Additions	–	6,613	4,868	11,481
Other movements	(12,275)	–	–	(12,275)
At 24 July 2024	<u>81,656</u>	<u>160,464</u>	<u>364,434</u>	<u>606,554</u>
Depreciation				
At 25 July 2023	3,716	81,076	209,935	294,727
Charge for the year	1,632	11,907	23,672	37,211
At 24 July 2024	<u>5,348</u>	<u>92,983</u>	<u>233,607</u>	<u>331,938</u>
Carrying amount				
At 24 July 2024	<u>76,308</u>	<u>67,481</u>	<u>130,827</u>	<u>274,616</u>
At 24 July 2023	<u>90,215</u>	<u>72,775</u>	<u>149,631</u>	<u>312,621</u>

18. Stocks

	2024	2023
	£	£
Gift shop stock	<u>2,356</u>	<u>2,725</u>

19. Debtors

	2024	2023
	£	£
Prepayments and accrued income	12,263	11,753
Other debtors	34,679	–
	<u>46,942</u>	<u>11,753</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,256	–
Accruals and deferred income	863	1,666
Social security and other taxes	182	–
	<u>7,301</u>	<u>1,666</u>

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2024

21. Analysis of charitable funds

Unrestricted funds

	At 25 July 2023	Income	Expenditure	Transfers	At 24 July 2024
	£	£	£	£	£
General funds	274,568	192,388	(126,507)	4,956	345,405
Designated new training centre build costs	190,000	–	–	–	190,000
	<u>464,568</u>	<u>192,388</u>	<u>(126,507)</u>	<u>4,956</u>	<u>535,405</u>
	At 25 July 2022	Income	Expenditure	Transfers	At 24 July 2023
	£	£	£	£	£
General funds	321,394	61,974	(123,079)	14,279	274,568
Designated new training centre build costs	190,000	–	–	–	190,000
	<u>511,394</u>	<u>61,974</u>	<u>(123,079)</u>	<u>14,279</u>	<u>464,568</u>

New training centre build costs - designated

This represents the amount earmarked by the trustees for future capital expenditure relating to a proposed new build.

General - unrestricted

This represents the residual funds not designated or restricted which will be used for the ongoing charitable activities.

Restricted funds

	At 25 July 2023	Income	Expenditure	Transfers	At 24 July 2024
	£	£	£	£	£
Equipment	–	–	–	–	–
SAR training grants	16,673	3,650	(15,348)	34	5,009
Premise improvements	–	4,990	–	(4,990)	–
Facility running costs	–	2,500	(2,500)	–	–
	<u>16,673</u>	<u>11,140</u>	<u>(17,848)</u>	<u>(4,956)</u>	<u>5,009</u>
	At 25 July 2022	Income	Expenditure	Transfers	At 24 July 2023
	£	£	£	£	£
Equipment	–	14,279	–	(14,279)	–
SAR training grants	2,346	17,327	(3,000)	–	16,673
Premise improvements	–	–	–	–	–
Facility running costs	–	–	–	–	–
	<u>2,346</u>	<u>31,606</u>	<u>(3,000)</u>	<u>(14,279)</u>	<u>16,673</u>

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2024

21. Analysis of charitable funds *(continued)*

Equipment fund - restricted

This represents the funds received for the purpose of the purchase of equipment required to complete the charitable objectives of the charity.

SAR training grants - restricted

This represents the funds received for the purpose of the on going training of the charities volunteers.

Premises improvements - restricted

This represents the funds received for the purpose of capital expenditure of the premises used by the charity.

Facility running costs - restricted

This represents the funds received for the purpose of covering the day to day costs of running the premises used by the charity.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	274,616	–	274,616
Current assets	268,090	5,009	273,099
Creditors less than 1 year	(7,301)	–	(7,301)
Net assets	<u>535,405</u>	<u>5,009</u>	<u>540,414</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	312,621	–	312,621
Current assets	153,613	16,673	170,286
Creditors less than 1 year	(1,666)	–	(1,666)
Net assets	<u>464,568</u>	<u>16,673</u>	<u>481,241</u>

23. Related parties

The charity spent £549 (2023: £1,716) on printing services from Mike Taylor Printing, a business owned by trustee Mr M Taylor.

Maryport Rescue

England & Wales - Charity number 1113807

Accounts

COMPANY REGISTRATION NUMBER: 05711803
CHARITY REGISTRATION NUMBER: 1113807

Maryport Rescue
Company Limited by Guarantee
Unaudited Financial Statements
24 July 2023

SAINT & CO
Chartered accountants
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

Maryport Rescue
Company Limited by Guarantee
Financial Statements
Year ended 24 July 2023

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Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 24 July 2023.

Reference and administrative details

Registered charity name	Maryport Rescue
Charity registration number	1113807
Company registration number	05711803
Principal office and registered office	C/O Maryport Inshore Rescue Marine Road Maryport CA15 8AY Cumbria

The trustees

Mr G Farish
Mr M Gibson
Mr G Hampson
Mr M M Messenger
Mr J M Norman
Mrs T Messenger
Mr M Taylor
Mr D R Brannon (Appointed 2 May 2023)

Company secretary Mrs T Messenger

Independent examiner Mr William Moore BA, FCA
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

Structure, governance and management

Governing document

The charity was constituted on 16th February 2006 as a company limited by guarantee, and is governed by the memorandum and articles of association of the same date. The company registered as a charity on 19th April 2006.

Maryport Rescue

Company Limited by Guarantee

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

Year ended 24 July 2023

Objectives and activities

The charity's object and its principal activity is the preservation and saving of life at sea or on the foreshore by the acquisition, fitting out, maintenance and operation of a patrol boat, operating from Maryport in the county of Cumbria and such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales. We are an independent lifeboat, flood, swift water search and rescue service. We work with all other emergency services and are called out to assist them. The trustees have had regard to the Charity Commissioners guidance on public benefit.

The charity is organised so that the trustees are able to meet only as required.

Significant activities

The trustees have continued to operate the inshore patrol boat from Maryport, Cumbria, obtaining funding from donations and grant providers to enable to provide this service for the benefit of the local community in accordance with the objects of the charity.

Achievements and performance

As well as the regular callouts to emergencies, we have updated and renewed our continuing specialist training.

Financial review

The Statement of Financial Activities shows the net deficit for the year of £32,499, and unrestricted reserves stand at £464,468, of which £190,000 has been earmarked by the trustees for expenditure on fixed assets.

Reserves policy

The nature of our role means that we require a significant value of lifesaving equipment and assets. Our reserves need to be sufficient to cover this and to allow an amount to cover ongoing running costs should funding suddenly cease.

We have met this target this year in unrestricted funds, and excluding the designated new building project fund.

Investment policy and objectives

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees have considered the appropriate policy for investing funds and have found that due to the need to have funds accessible to meet current commitments, surplus funds are placed in an instant access deposit account.

Plans for future periods

The charity is expected to continue to operate the inshore patrol boat. Plans are underway to develop and in-house training facility that can be used to train Maryport Lifeboat personnel and also individuals and groups from external bodies.

Maryport Rescue

Company Limited by Guarantee

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

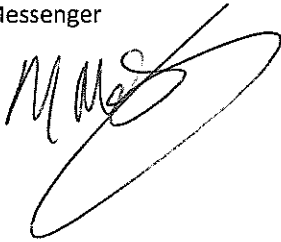
Year ended 24 July 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 September 2023 and signed on behalf of the board of trustees by:

Mr M M Messenger
Trustee

A handwritten signature in black ink, appearing to read 'M M Messenger', with a large, sweeping flourish underneath.

Maryport Rescue

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Maryport Rescue

Year ended 24 July 2023

I report to the trustees on my examination of the financial statements of Maryport Rescue ('the charity') for the year ended 24 July 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Maryport Rescue

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Maryport Rescue *(continued)*

Year ended 24 July 2023

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

Mr William Moore BA, FCA
Independent Examiner

Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

28 September 2023

Maryport Rescue
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 24 July 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	55,036	31,606	86,642	380,300
Other trading activities	6	3,292	–	3,292	–
Investment income	7	2,876	–	2,876	452
Other income	8	770	–	770	–
Total income		<u>61,974</u>	<u>31,606</u>	<u>93,580</u>	<u>380,752</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	2,666	–	2,666	(484)
Expenditure on charitable activities	10,11	120,413	3,000	123,413	160,726
Total expenditure		<u>123,079</u>	<u>3,000</u>	<u>126,079</u>	<u>160,242</u>
Net (expenditure)/income		<u>(61,105)</u>	<u>28,606</u>	<u>(32,499)</u>	<u>220,510</u>
Transfers between funds		14,279	(14,279)	–	–
Net movement in funds		<u>(46,826)</u>	<u>14,327</u>	<u>(32,499)</u>	<u>220,510</u>
Reconciliation of funds					
Total funds brought forward		511,394	2,346	513,740	293,230
Total funds carried forward		<u>464,568</u>	<u>16,673</u>	<u>481,241</u>	<u>513,740</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 9 to 17 form part of these financial statements.

Maryport Rescue
Company Limited by Guarantee
Statement of Financial Position

24 July 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	16		312,621		273,273
Current assets					
Stocks	17	2,725		850	
Debtors	18	11,753		420	
Cash at bank and in hand		155,808		241,129	
		<u>170,286</u>		<u>242,399</u>	
Creditors: amounts falling due within one year	19	<u>1,666</u>		<u>1,932</u>	
Net current assets			<u>168,620</u>		<u>240,467</u>
Total assets less current liabilities			<u>481,241</u>		<u>513,740</u>
Net assets			<u>481,241</u>		<u>513,740</u>
Funds of the charity					
Restricted funds			16,673		2,346
Unrestricted funds			464,568		511,394
Total charity funds	20		<u>481,241</u>		<u>513,740</u>

For the year ending 24 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Maryport Rescue

Company Limited by Guarantee

Statement of Financial Position *(continued)*

24 July 2023

These financial statements were approved by the board of trustees and authorised for issue on 28 September 2023, and are signed on behalf of the board by:

Mr M M Messenger
Trustee

Company registration number: 05711803
Charity registration number: 1113807



The notes on pages 9 to 17 form part of these financial statements.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 24 July 2023

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. The address of the registered office is C/O Maryport Inshore Rescue, Marine Road, Maryport, CA15 8AY, Cumbria.

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.

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.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 24 July 2023

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.

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.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 24 July 2023

3. Accounting policies (continued)

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:

Long leasehold property	-	2% straight line
Fixtures, fittings & equipment	-	15% reducing balance
Boat, trailer & vehicles	-	15% reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital.

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 24 July 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	25,109	–	25,109
Maryport lottery	22,890	–	22,890
Legacies			
Legacies	7,037	–	7,037
Grants			
Grants receivable	–	31,606	31,606
	<u>55,036</u>	<u>31,606</u>	<u>86,642</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	16,067	–	16,067
Maryport lottery	24,910	–	24,910
Legacies			
Legacies	335,000	–	335,000
Grants			
Grants receivable	4,323	–	4,323
	<u>380,300</u>	<u>–</u>	<u>380,300</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gift shop income	<u>3,292</u>	<u>3,292</u>	<u>–</u>	<u>–</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>2,876</u>	<u>2,876</u>	<u>452</u>	<u>452</u>

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 24 July 2023

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income	<u>770</u>	<u>770</u>	<u>–</u>	<u>–</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gift shop	<u>2,666</u>	<u>2,666</u>	<u>(484)</u>	<u>(484)</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Rescue boat	<u>120,413</u>	<u>3,000</u>	<u>123,413</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Rescue boat	<u>151,656</u>	<u>9,070</u>	<u>160,726</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2023	Total fund 2022
	£	£	£
Rescue boat	<u>123,413</u>	<u>123,413</u>	<u>160,726</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>41,055</u>	<u>34,165</u>

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 24 July 2023

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	822	780
	<u>822</u>	<u>780</u>

14. Staff costs

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

	2023	2022
	£	£
Wages and salaries	7,322	5,330
Social security costs	-	36
	<u>7,322</u>	<u>5,366</u>

The average head count of employees during the year was 3 (2022: 3).

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

15. Trustee remuneration and expenses

Two trustees have been paid remuneration or received other benefits from employment with the charity (2022: two). In the year ended 24 July 2023, total remuneration including national insurance contributions for Mrs T Messenger was £4,635.54 and for Mr G Farish was £1,465.69. The remuneration was paid to the trustees in respect of their work done as employees of the charity, not for services provided to the charity in their capacity as trustee. Such remuneration is permitted under clause 5 of the charity's Memorandum and Articles of Association.

There were no expenses reimbursed to trustees during the year (2022: nil).

Maryport Rescue
Company Limited by Guarantee
Notes to the Financial Statements (continued)

Year ended 24 July 2023

16. Tangible fixed assets

	Long leasehold property £	Fixtures, fittings & equipment £	Boat, trailer & vehicles £	Total £
Cost				
At 25 July 2022	91,923	134,712	300,610	527,245
Additions	2,008	21,140	58,956	82,104
Disposals	–	(2,001)	–	(2,001)
At 24 July 2023	<u>93,931</u>	<u>153,851</u>	<u>359,566</u>	<u>607,348</u>
Depreciation				
At 25 July 2022	1,838	68,587	183,547	253,972
Charge for the year	1,878	12,789	26,388	41,055
Disposals	–	(300)	–	(300)
At 24 July 2023	<u>3,716</u>	<u>81,076</u>	<u>209,935</u>	<u>294,727</u>
Carrying amount				
At 24 July 2023	<u>90,215</u>	<u>72,775</u>	<u>149,631</u>	<u>312,621</u>
At 24 July 2022	<u>90,085</u>	<u>66,125</u>	<u>117,063</u>	<u>273,273</u>

17. Stocks

	2023 £	2022 £
Gift shop stock	<u>2,725</u>	<u>850</u>

18. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>11,753</u>	<u>420</u>

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,666	1,892
Social security and other taxes	–	40
	<u>1,666</u>	<u>1,932</u>

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2023

20. Analysis of charitable funds

Unrestricted funds

	At 25 July 2022	Income	Expenditure	Transfers	At 24 July 2023
	£	£	£	£	£
General funds	321,394	61,974	(123,079)	14,279	274,568
Designated fixed assets	190,000	–	–	–	190,000
	<u>511,394</u>	<u>61,974</u>	<u>(123,079)</u>	<u>14,279</u>	<u>464,568</u>

	At 25 July 2021	Income	Expenditure	Transfers	At 24 July 2022
	£	£	£	£	£
General funds	134,302	380,752	(151,172)	(42,488)	321,394
Designated fixed assets	80,161	–	–	109,839	190,000
	<u>214,463</u>	<u>380,752</u>	<u>(151,172)</u>	<u>67,351</u>	<u>511,394</u>

The designated fixed asset fund is the amount earmarked by the trustees for future capital expenditure.

Restricted funds

	At 25 July 2022	Income	Expenditure	Transfers	At 24 July 2023
	£	£	£	£	£
Equipment	–	14,279	–	(14,279)	–
Training grants	2,346	17,327	(3,000)	–	16,673
Mezzanine floor	–	–	–	–	–
	<u>2,346</u>	<u>31,606</u>	<u>(3,000)</u>	<u>(14,279)</u>	<u>16,673</u>

	At 25 July 2021	Income	Expenditure	Transfers	At 24 July 2022
	£	£	£	£	£
Equipment	3,544	–	(3,544)	–	–
Training grants	8,333	–	(5,526)	(461)	2,346
Mezzanine floor	66,890	–	–	(66,890)	–
	<u>78,767</u>	<u>–</u>	<u>(9,070)</u>	<u>(67,351)</u>	<u>2,346</u>

Maryport Rescue

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	312,621	–	312,621
Current assets	153,613	16,673	170,286
Creditors less than 1 year	(1,666)	–	(1,666)
Net assets	<u>464,568</u>	<u>16,673</u>	<u>481,241</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	270,927	2,346	273,273
Current assets	242,399	–	242,399
Creditors less than 1 year	(1,932)	–	(1,932)
Net assets	<u>511,394</u>	<u>2,346</u>	<u>513,740</u>

22. Related parties

The charity spent £1,716 (2022: £681) on printing services from Mike Taylor Printing, a business owned by trustee Mr M Taylor.

Maryport Rescue

England & Wales - Charity number 1113807

Accounts

COMPANY REGISTRATION NUMBER: 05711803
CHARITY REGISTRATION NUMBER: 1113807

**Maryport Inshore Rescue Boat
Company Limited by Guarantee
Unaudited Financial Statements
24 July 2022**

SAINT & CO

Chartered accountants
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Financial Statements

Year ended 24 July 2022

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Maryport Inshore Rescue Boat

Company Limited by Guarantee

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

Year ended 24 July 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 24 July 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Maryport Inshore Rescue Boat
Charity registration number	1113807
Company registration number	05711803
Principal office and registered office	C/O Maryport Inshore Rescue Marine Road Maryport CA15 8AY Cumbria

The trustees

Mr G Farish
Mr M Gibson
Mr G Hampson
Mr M M Messenger
Mr J M Norman
Mrs T Messenger
Mr M Taylor

Company secretary Mrs T Messenger

Independent examiner Mr William Moore BA, FCA
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted on 16th February 2006 as a company limited by guarantee, and is governed by the memorandum and articles of association of the same date. The company registered as a charity on 19th April 2006.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

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

Year ended 24 July 2022

OBJECTIVES AND ACTIVITIES

The charity's object and its principal activity is the preservation and saving of life at sea or on the foreshore by the acquisition, fitting out, maintenance and operation of a patrol boat, operating from Maryport in the county of Cumbria and such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales. We are an independent lifeboat, flood, swift water search and rescue service. We work with all other emergency services and are called out to assist them. The trustees have had regard to the Charity Commissioners guidance on public benefit.

The charity is organised so that the trustees are able to meet only as required.

Significant activities

The trustees have continued to operate the inshore patrol boat from Maryport, Cumbria, obtaining funding from donations and grant providers to enable to provide this service for the benefit of the local community in accordance with the objects of the charity.

ACHIEVEMENTS AND PERFORMANCE

As well as the regular callouts to emergencies, we have updated and renewed our continuing specialist training.

FINANCIAL REVIEW

The Statement of Financial Activities shows the net surplus for the year, before expenditure on equipment, of £219,660, and unrestricted reserves stand at £506,539, of which £190,000 has been earmarked by the trustees for expenditure on fixed assets. The large surplus for the year owes a lot to the £335,000 legacy received.

Reserves policy

The nature of our role means that we require a significant value of lifesaving equipment and assets. Our reserves need to be sufficient to cover this and to allow an amount to cover ongoing running costs should funding suddenly cease.

We have met this target this year having designated a significant part of the generous legacy to the new building project, which is due to start in 2022-2023.

Investment policy and objectives

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees have considered the appropriate policy for investing funds and have found that due to the need to have funds accessible to meet current commitments, surplus funds are placed in an instant access deposit account.

PLANS FOR FUTURE PERIODS

The charity is expected to continue to operate the inshore patrol boat. Plans are underway to develop and in-house training facility that can be used to train Maryport Lifeboat personnel and also individuals and groups from external bodies.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

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

Year ended 24 July 2022

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 August 2022 and signed on behalf of the board of trustees by:

Mr M M Messenger
Trustee

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Maryport Inshore Rescue Boat

Year ended 24 July 2022

I report to the trustees on my examination of the financial statements of Maryport Inshore Rescue Boat ('the charity') for the year ended 24 July 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Maryport Inshore Rescue Boat *(continued)*

Year ended 24 July 2022

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

Mr William Moore BA, FCA
Independent Examiner

Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

..... 2022

Maryport Inshore Rescue Boat
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 24 July 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	380,300	–	380,300	205,127
Investment income	6	452	–	452	100
Other income	7	–	–	–	8,867
Total income		<u>380,752</u>	<u>–</u>	<u>380,752</u>	<u>214,094</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	(484)	–	(484)	732
Expenditure on charitable activities	9,10	151,656	9,070	160,726	82,558
Total expenditure		<u>151,172</u>	<u>9,070</u>	<u>160,242</u>	<u>83,290</u>
Net income		<u>229,580</u>	<u>(9,070)</u>	<u>220,510</u>	<u>130,804</u>
Transfers between funds		67,351	(67,351)	–	–
Net movement in funds		296,931	(76,421)	220,510	130,804
Reconciliation of funds					
Total funds brought forward		214,463	78,767	293,230	162,426
Total funds carried forward		<u>511,394</u>	<u>2,346</u>	<u>513,740</u>	<u>293,230</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 9 to 17 form part of these financial statements.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Statement of Financial Position

24 July 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	15		273,273		177,966
Current assets					
Stocks	16	850		–	
Debtors	17	420		–	
Cash at bank and in hand		241,129		115,764	
		<u>242,399</u>		<u>115,764</u>	
Creditors: amounts falling due within one year	18	<u>1,932</u>		<u>500</u>	
Net current assets			<u>240,467</u>		<u>115,264</u>
Total assets less current liabilities			<u>513,740</u>		<u>293,230</u>
Net assets			<u>513,740</u>		<u>293,230</u>
Funds of the charity					
Restricted funds			2,346		78,767
Unrestricted funds			511,394		214,463
Total charity funds	19		<u>513,740</u>		<u>293,230</u>

For the year ending 24 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Statement of Financial Position *(continued)*

24 July 2022

These financial statements were approved by the board of trustees and authorised for issue on
2022, and are signed on behalf of the board by:

Mr M M Messenger
Trustee

Company registration number: 05711803
Charity registration number: 1113807

The notes on pages 9 to 17 form part of these financial statements.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 24 July 2022

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. The address of the registered office is C/O Maryport Inshore Rescue, Marine Road, Maryport, CA15 8AY, Cumbria.

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.

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.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

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.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

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 accumulated impairment losses.

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:

Long leasehold property	-	2% straight line
Fixtures, fittings & equipment	-	15% reducing balance
Boat, trailer & vehicles	-	15% reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	16,067	–	16,067
Maryport lottery	24,910	–	24,910
Legacies			
Legacies	335,000	–	335,000
Grants			
Grants receivable	4,323	–	4,323
	<u>380,300</u>	<u>–</u>	<u>380,300</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	29,286	–	29,286
Maryport lottery	–	–	–
Legacies			
Legacies	–	–	–
Grants			
Grants receivable	108,951	66,890	175,841
	<u>138,237</u>	<u>66,890</u>	<u>205,127</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>452</u>	<u>452</u>	<u>100</u>	<u>100</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	<u>–</u>	<u>–</u>	<u>8,867</u>	<u>8,867</u>

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gift shop	(484)	(484)	732	732

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Rescue boat	151,656	9,070	160,726

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Rescue boat	71,209	11,349	82,558

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2022	Total fund 2021
	£	£	£
Rescue boat	160,726	160,726	82,558

11. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	34,165	30,457

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	780	500

13. Staff costs

The average head count of employees during the year was 3 (2021: Nil).

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

13. Staff costs *(continued)*

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

14. Trustee remuneration and expenses

Two trustees have been paid remuneration or received other benefits from employment with the charity (2021: none). In the year ended 24 July 2022, total remuneration including national insurance contributions for Mrs T Messenger was £2,857 and for Mr G Farish was £998. The remuneration was paid to the trustees in respect of their work done as employees of the charity, not for services provided to the charity in their capacity as trustee. Such remuneration is permitted under clause 5 of the charity's Memorandum and Articles of Association.

There were no expenses reimbursed to trustees during the year (2021: nil).

15. Tangible fixed assets

	Long leasehold property £	Fixtures, fittings & equipment £	Boat, trailer & vehicles £	Total £
Cost				
At 25 July 2021	–	109,163	288,610	397,773
Additions	91,923	25,549	12,000	129,472
At 24 July 2022	<u>91,923</u>	<u>134,712</u>	<u>300,610</u>	<u>527,245</u>
Depreciation				
At 25 July 2021	–	56,919	162,888	219,807
Charge for the year	1,838	11,668	20,659	34,165
At 24 July 2022	<u>1,838</u>	<u>68,587</u>	<u>183,547</u>	<u>253,972</u>
Carrying amount				
At 24 July 2022	<u>90,085</u>	<u>66,125</u>	<u>117,063</u>	<u>273,273</u>
At 24 July 2021	<u>–</u>	<u>52,244</u>	<u>125,722</u>	<u>177,966</u>

16. Stocks

	2022 £	2021 £
Gift shop stock	<u>850</u>	<u>–</u>

17. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>420</u>	<u>–</u>

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,892	500
Social security and other taxes	40	–
	<u>1,932</u>	<u>500</u>

19. Analysis of charitable funds

Unrestricted funds

	At 25 July 2021	Income	Expenditure	Transfers	At 24 July 2022
	£	£	£	£	£
General funds	134,302	380,752	(151,172)	(42,488)	321,394
Designated fixed assets	80,161	–	–	109,839	190,000
	<u>214,463</u>	<u>380,752</u>	<u>(151,172)</u>	<u>67,351</u>	<u>511,394</u>

	At 25 July 2020	Income	Expenditure	Transfers	At 24 July 2021
	£	£	£	£	£
General funds	63,887	147,204	(71,941)	(4,848)	134,302
Designated fixed assets	80,161	–	–	–	80,161
	<u>144,048</u>	<u>147,204</u>	<u>(71,941)</u>	<u>(4,848)</u>	<u>214,463</u>

The designated fixed asset fund is the amount earmarked by the trustees for future capital expenditure.

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 25 July 2021	Income	Expenditure	Transfers	At 24 July 2022
	£	£	£	£	£
Equipment	3,544	–	(3,544)	–	–
Crew training	–	–	–	–	–
Department of transport	8,333	–	(5,526)	(461)	2,346
Mezzanine floor	66,890	–	–	(66,890)	–
	<u>78,767</u>	<u>–</u>	<u>(9,070)</u>	<u>(67,351)</u>	<u>2,346</u>

	At 25 July 2020	Income	Expenditure	Transfers	At 24 July 2021
	£	£	£	£	£
Equipment	3,544	–	–	–	3,544
Crew training	–	–	(4,848)	4,848	–
Department of transport	14,834	–	(6,501)	–	8,333
Mezzanine floor	–	66,890	–	–	66,890
	<u>18,378</u>	<u>66,890</u>	<u>(11,349)</u>	<u>4,848</u>	<u>78,767</u>

The transfer from the restricted mezzanine fund to general funds relates to capital expenditure made from the fund during the year. Because the funds have now been spent on their assigned purpose, the amount has been transferred to general funds as the restriction has been satisfied on spending.

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	270,927	2,346	273,273
Current assets	242,399	–	242,399
Creditors less than 1 year	(1,932)	–	(1,932)
Net assets	<u>511,394</u>	<u>2,346</u>	<u>513,740</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	99,258	78,708	177,966
Current assets	115,705	59	115,764
Creditors less than 1 year	(500)	–	(500)
Net assets	<u>214,463</u>	<u>78,767</u>	<u>293,230</u>

Maryport Inshore Rescue Boat

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 24 July 2022

21. Contingencies

At the year end the charity was entitled to further legacy income from the same estate as the income received in this accounting period. Because the amount is dependent on the sale of assets in the estate, the amount could not be reliably measured and so is not recognised in income this year.

22. Related parties

The charity spent £681 (2021: nil) on printing services from Mike Taylor Printing, a business owned by trustee Mr M Taylor.

Maryport Rescue

England & Wales - Charity number 1113807

Accounts

REGISTERED COMPANY NUMBER: 05711803 (England and Wales)
REGISTERED CHARITY NUMBER: 1113807

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 24 July 2021
for
Maryport Inshore Rescue Boat

Cumbria CVS
Shaddongate Resource Centre
Carlisle
Cumbria
CA2 5TY

Maryport Inshore Rescue Boat

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for the Year Ended 24 July 2021

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Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Maryport Inshore Rescue Boat

Report of the Trustees for the Year Ended 24 July 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 24 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was constituted on 16th February 2006 as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. The company registered as a charity on 19th April 2006.

The charity's object and its principal activity continue to be that of the operation, for the public benefit, the preservation and saving of life at sea or on the foreshore by the acquisition, fitting out, and maintenance of a patrol boat to operate from Maryport in the county of Cumbria and such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales.

The charity is organised so that the trustees are able to meet only as required.

Significant activities

The trustees have continued operating the inshore patrol boat from Maryport, Cumbria obtaining funding from donations and grant providers to enable it to provide the inshore patrol boat for the benefit of the local community in accordance with the objects of the charity.

FINANCIAL REVIEW

Financial position

The statement of Financial Activities shows net surplus for the year, before expenditure on equipment, of £130,804, and our unrestricted free reserves stand at £134,302.

Investment policy and objectives

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that due to the need to have funds accessible to meet current commitments, surplus funds are placed in an instant access deposit account.

FUTURE PLANS

The charity is expected to continue to operate the inshore patrol boat. Plans are underway to develop an in-house training facility that can be used to train Maryport Lifeboat personnel and also individuals and groups from external bodies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05711803 (England and Wales)

Registered Charity number

1113807

Registered office

2/3 South Quay
Maryport
Cumbria
CA15 8AB

Maryport Inshore Rescue Boat

Report of the Trustees
for the Year Ended 24 July 2021

Trustees

G Farish Welder
G Hampson Instrument Supervisor
M M Messenger Double Glazing Surveyor
J M Norman Design Engineer
Ms T Messenger Bar Manager

Company Secretary

Ms T Messenger

Independent Examiner

Cumbria CVS
Shaddongate Resource Centre
Carlisle
Cumbria
CA2 5TY

Approved by order of the board of trustees on and signed on its behalf by:

.....
M M Messenger - Trustee

Independent examiner's report to the trustees of Maryport Inshore Rescue Boat ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 24 July 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Alan John Stubbs
FCMA CGMA
Cumbria CVS
Shaddongate Resource Centre
Carlisle
Cumbria
CA2 5TY

Date:

Maryport Inshore Rescue Boat

Statement of Financial Activities
for the Year Ended 24 July 2021

	Notes	Unrestricted funds £	Restricted funds £	24.7.21 Total funds £	24.7.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		29,286	-	29,286	30,867
Charitable activities					
Charitable Activities		108,951	66,890	175,841	25,257
Investment income	2	100	-	100	288
Other income		8,867	-	8,867	-
Total		<u>147,204</u>	<u>66,890</u>	<u>214,094</u>	<u>56,412</u>
EXPENDITURE ON					
Raising funds		732	-	732	-
Charitable activities					
Charitable Activities		71,209	11,349	82,558	67,100
Total		<u>71,941</u>	<u>11,349</u>	<u>83,290</u>	<u>67,100</u>
NET INCOME/(EXPENDITURE)		<u>75,263</u>	<u>55,541</u>	<u>130,804</u>	<u>(10,688)</u>
Transfers between funds	8	<u>(4,848)</u>	<u>4,848</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>70,415</u>	<u>60,389</u>	<u>130,804</u>	<u>(10,688)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>144,048</u>	<u>18,378</u>	<u>162,426</u>	<u>173,114</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>214,463</u></u>	<u><u>78,767</u></u>	<u><u>293,230</u></u>	<u><u>162,426</u></u>

The notes form part of these financial statements

Maryport Inshore Rescue Boat

Balance Sheet

24 July 2021

	Notes	Unrestricted funds £	Restricted funds £	24.7.21 Total funds £	24.7.20 Total funds £
FIXED ASSETS					
Tangible assets	6	99,258	78,708	177,966	120,308
CURRENT ASSETS					
Cash at bank		115,705	59	115,764	43,576
CREDITORS					
Amounts falling due within one year	7	(500)	-	(500)	(1,458)
NET CURRENT ASSETS		<u>115,205</u>	<u>59</u>	<u>115,264</u>	<u>42,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>214,463</u>	<u>78,767</u>	<u>293,230</u>	<u>162,426</u>
NET ASSETS		<u>214,463</u>	<u>78,767</u>	<u>293,230</u>	<u>162,426</u>
FUNDS	8				
Unrestricted funds				214,463	144,048
Restricted funds				78,767	18,378
TOTAL FUNDS				<u>293,230</u>	<u>162,426</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 24 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
M M Messenger - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	24.7.21	24.7.20
	£	£
Deposit account interest	100	288
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 24 July 2021

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	24.7.21	24.7.20
	£	£
Depreciation - owned assets	30,457	20,212
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 24 July 2021 nor for the year ended 24 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 24 July 2021 nor for the year ended 24 July 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,867	-	30,867
Charitable activities			
Charitable Activities	25,257	-	25,257
Investment income	288	-	288
Total	<u>56,412</u>	<u>-</u>	<u>56,412</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	40,818	26,282	67,100
NET INCOME/(EXPENDITURE)	<u>15,594</u>	<u>(26,282)</u>	<u>(10,688)</u>
Transfers between funds	<u>(2,143)</u>	<u>2,143</u>	<u>-</u>
Net movement in funds	13,451	(24,139)	(10,688)
RECONCILIATION OF FUNDS			
Total funds brought forward	130,597	42,517	173,114
TOTAL FUNDS CARRIED FORWARD	<u>144,048</u>	<u>18,378</u>	<u>162,426</u>

6. TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment £	Boat, trailer and vehicles £	Totals £
COST			
At 25 July 2020	100,167	209,491	309,658
Additions	8,996	79,119	88,115
	<hr/>	<hr/>	<hr/>
At 24 July 2021	109,163	288,610	397,773
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 25 July 2020	48,140	141,210	189,350
Charge for year	8,779	21,678	30,457
	<hr/>	<hr/>	<hr/>
At 24 July 2021	56,919	162,888	219,807
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 24 July 2021	52,244	125,722	177,966
	<hr/>	<hr/>	<hr/>
At 24 July 2020	52,027	68,281	120,308
	<hr/>	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24.7.21	24.7.20
	£	£
Accrued expenses	500	1,458
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 25.7.20 £	Net movement in funds £	Transfers between funds £	At 24.7.21 £
Unrestricted funds				
General fund	63,887	75,263	(4,848)	134,302
Designated Unrestricted Fixed assets	80,161	-	-	80,161
	<hr/>	<hr/>	<hr/>	<hr/>
	144,048	75,263	(4,848)	214,463
Restricted funds				
Equipment	3,544	-	-	3,544
Crew training	-	(4,848)	4,848	-
Department of Transport	14,834	(6,501)	-	8,333
Mezzanine Floor	-	66,890	-	66,890
	<hr/>	<hr/>	<hr/>	<hr/>
	18,378	55,541	4,848	78,767
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	162,426	130,804	-	293,230
	<hr/>	<hr/>	<hr/>	<hr/>

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,204	(71,941)	75,263
Restricted funds			
Crew training	-	(4,848)	(4,848)
Department of Transport	-	(6,501)	(6,501)
Mezzanine Floor	66,890	-	66,890
	<u>66,890</u>	<u>(11,349)</u>	<u>55,541</u>
TOTAL FUNDS	<u>214,094</u>	<u>(83,290)</u>	<u>130,804</u>

Comparatives for movement in funds

	At 25.7.19 £	Net movement in funds £	Transfers between funds £	At 24.7.20 £
Unrestricted funds				
General fund	50,436	15,594	(2,143)	63,887
Designated Unrestricted Fixed assets	80,161	-	-	80,161
	<u>130,597</u>	<u>15,594</u>	<u>(2,143)</u>	<u>144,048</u>
Restricted funds				
Equipment	9,986	(6,442)	-	3,544
Crew training	-	(13,404)	13,404	-
Training Centre	7,452	(375)	(7,077)	-
Training salaries	4,184	-	(4,184)	-
Department of Transport	20,895	(6,061)	-	14,834
	<u>42,517</u>	<u>(26,282)</u>	<u>2,143</u>	<u>18,378</u>
TOTAL FUNDS	<u>173,114</u>	<u>(10,688)</u>	<u>-</u>	<u>162,426</u>

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,412	(40,818)	15,594
Restricted funds			
Equipment	-	(6,442)	(6,442)
Crew training	-	(13,404)	(13,404)
Training Centre	-	(375)	(375)
Department of Transport	-	(6,061)	(6,061)
	<u>-</u>	<u>(26,282)</u>	<u>(26,282)</u>
TOTAL FUNDS	<u>56,412</u>	<u>(67,100)</u>	<u>(10,688)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 25.7.19 £	Net movement in funds £	Transfers between funds £	At 24.7.21 £
Unrestricted funds				
General fund	50,436	90,857	(6,991)	134,302
Designated Unrestricted Fixed assets	80,161	-	-	80,161
	<u>130,597</u>	<u>90,857</u>	<u>(6,991)</u>	<u>214,463</u>
Restricted funds				
Equipment	9,986	(6,442)	-	3,544
Crew training	-	(18,252)	18,252	-
Training Centre	7,452	(375)	(7,077)	-
Training salaries	4,184	-	(4,184)	-
Department of Transport	20,895	(12,562)	-	8,333
Mezzanine Floor	-	66,890	-	66,890
	<u>42,517</u>	<u>29,259</u>	<u>6,991</u>	<u>78,767</u>
TOTAL FUNDS	<u>173,114</u>	<u>120,116</u>	<u>-</u>	<u>293,230</u>

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,616	(112,759)	90,857
Restricted funds			
Equipment	-	(6,442)	(6,442)
Crew training	-	(18,252)	(18,252)
Training Centre	-	(375)	(375)
Department of Transport	-	(12,562)	(12,562)
Mezzanine Floor	66,890	-	66,890
	<u>66,890</u>	<u>(37,631)</u>	<u>29,259</u>
TOTAL FUNDS	<u>270,506</u>	<u>(150,390)</u>	<u>120,116</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 24 July 2021.

Maryport Inshore Rescue Boat

Detailed Statement of Financial Activities
for the Year Ended 24 July 2021

	24.7.21 £	24.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	29,286	30,867
Investment income		
Deposit account interest	100	288
Charitable activities		
Grants	175,841	25,257
Other income		
VAT Refunded	8,867	-
Total incoming resources	<u>214,094</u>	<u>56,412</u>
EXPENDITURE		
Other trading activities		
Purchases	732	-
Charitable activities		
Insurance	5,883	4,072
Light and heat	1,366	1,015
Telephone	1,371	1,600
Postage and stationery	365	14
Advertising	-	75
Purchases	1,965	(292)
Training	4,848	15,651
General Expenses	18,547	10,064
Repairs and Maintenance	3,812	2,409
Fuel	3,159	2,373
Accountancy Fees CVS Right Balance		
Accounting	500	720
Certification	-	1,008
SP Services First Aid Equipment	-	1,513
Cleaning	-	50
Subscriptions	-	504
Safety Equipment	10,285	6,112
Fixtures and fittings	23,956	14,151
Motor vehicles	6,501	6,061
	<u>82,558</u>	<u>67,100</u>
Total resources expended	<u>83,290</u>	<u>67,100</u>
Net income/(expenditure)	<u><u>130,804</u></u>	<u><u>(10,688)</u></u>