

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 be 'M M Messenger', written over a large, loopy circular flourish.

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 | | | 168,620 | | 240,467 |
| 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 | | | <u>464,568</u> | | <u>511,394</u> |
| 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.

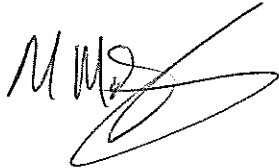
Maryport Rescue
Company Limited by Guarantee
Statement of Financial Position *(continued)*

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

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

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 |

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 | 464,568 | 16,673 | 481,241 |

| | 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 | 511,394 | 2,346 | 513,740 |

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.