

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**

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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**

<b>Registered charity name</b>	Maryport Rescue
<b>Charity registration number</b>	1113807
<b>Company registration number</b>	05711803
<b>Principal office and registered office</b>	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**

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#### **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

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#### 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**

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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

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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 £
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>192,388</u>	<u>11,140</u>	<u>203,528</u>	<u>93,580</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>126,507</u>	<u>17,848</u>	<u>144,355</u>	<u>126,079</u>
<b>Net income/(expenditure)</b>		<u>65,881</u>	<u>(6,708)</u>	<u>59,173</u>	<u>(32,499)</u>
Transfers between funds		4,956	(4,956)	–	–
<b>Net movement in funds</b>		<u>70,837</u>	<u>(11,664)</u>	<u>59,173</u>	<u>(32,499)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>464,568</u>	<u>16,673</u>	<u>481,241</u>	<u>513,740</u>
<b>Total funds carried forward</b>		<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 £	£
<b>Fixed assets</b>					
Tangible fixed assets	17		274,616		312,621
<b>Current assets</b>					
Stocks	18	2,356		2,725	
Debtors	19	46,942		11,753	
Cash at bank and in hand		223,801		155,808	
		273,099		170,286	
<b>Creditors: amounts falling due within one year</b>	20	7,301		1,666	
<b>Net current assets</b>			265,798		168,620
<b>Total assets less current liabilities</b>			540,414		481,241
<b>Net assets</b>			540,414		481,241
<b>Funds of the charity</b>					
Restricted funds			5,009		16,673
Unrestricted funds			535,405		464,568
<b>Total charity funds</b>	21		540,414		481,241

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**

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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



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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**

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**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**

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**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**

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**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 £	<b>Total Funds 2024 £</b>
<b>Donations</b>			
Donations	89,380	3,342	92,723
Maryport lottery	24,284	–	24,284
<b>Legacies</b>			
Legacies	68,099	–	68,099
<b>Grants</b>			
Grants receivable	3,269	7,490	10,759
	<u>185,032</u>	<u>10,832</u>	<u>195,865</u>
	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
<b>Donations</b>			
Donations	25,109	–	25,109
Maryport lottery	22,890	–	22,890
<b>Legacies</b>			
Legacies	7,037	–	7,037
<b>Grants</b>			
Grants receivable	–	31,606	31,606
	<u>55,036</u>	<u>31,606</u>	<u>86,642</u>

**6. Other trading activities**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	<b>Total Funds 2023 £</b>
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 £	<b>Total Funds 2024 £</b>
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	<u>39,894</u>	<u>2,501</u>	<u>42,394</u>
	<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	<u>32,075</u>	<u>—</u>	<u>32,075</u>
	<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 £
<b>Charitable Activities</b>				
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>
<b>Governance</b>				
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**

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**13. Independent examination fees**

	<b>2024</b>	2023
	<b>£</b>	£
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:

	<b>2024</b>	2023
	<b>£</b>	£
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:

	<b>2024</b>	2023
	<b>No.</b>	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 £	<b>Total £</b>
<b>Cost</b>				
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)
<b>At 24 July 2024</b>	<u>81,656</u>	<u>160,464</u>	<u>364,434</u>	<u>606,554</u>
<b>Depreciation</b>				
At 25 July 2023	3,716	81,076	209,935	294,727
Charge for the year	1,632	11,907	23,672	37,211
<b>At 24 July 2024</b>	<u>5,348</u>	<u>92,983</u>	<u>233,607</u>	<u>331,938</u>
<b>Carrying amount</b>				
<b>At 24 July 2024</b>	<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**

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

**19. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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)
<b>Net assets</b>	<b>535,405</b>	<b>5,009</b>	<b>540,414</b>

  

	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)
<b>Net assets</b>	<b>464,568</b>	<b>16,673</b>	<b>481,241</b>

**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.