

NORTH EAST MARITIME TRUST
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
For the year ended 30 September 2024

Charity Number 1117855
Company Number 5562737

NORTH EAST MARITIME TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2024

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TRUSTEE ANNUAL REPORT (including Director's report)
For the year ended 30 September 2024

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 30th September 2024 which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association, and 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 October 2019)

1. Objectives and Activities

Aims of the Charity

The primary aims of the Trust are.

To educate the public in relation to the maritime heritage and culture within the UK, principally within the north east of England.

To encourage and facilitate the conversion, building (where appropriate), restoration, repair and update of historic vessels and general maritime craft including artefacts of all kinds for public display.

Objectives, strategies and activities for the year

The trustees have paid due regard to the Charity Commission's guidance relating to public benefit in decision making during the financial year.

To enhance public benefit the Trust has engaged with other likeminded organisations for regional events including the D-Day Landing celebrations, Bridlington Coble festival. These attendances have provided ample opportunities for training of members and the general public. When appropriate and in consideration of health and safety guidance, the public are encouraged to visit the historical artefact displays and are given supervised access to the workshops and its vessels for education and interest purposes.

All activities of the Trust are carried out on a voluntary basis. Volunteers are currently involved in various projects within the workshop, management of fund raising, activities and accounts.

2. Achievements and Performance

The ongoing operations of the Trust continue with the annual docking and refurbishment of the Henry Frederick Swann maintaining the vessel in a seaworthy condition in order to attend historic events. A collaboration with the South Shields Sea Cadets has seen the Trust undertake to build two rowing boats to replace the current boats that are used for training purposes and competition.

The Bedford lifeboat has been included in the National Historic Fleet as one of the top 100 vessels. Completion of the sailing boat Taylor Maid and the 100 year old salmon fishing boat Margaret.

During the financial year, while continuing with its core objectives outlined above, the Trust has made significant progress in its primary objective relating to education. This includes cooperation with local schools, college and university sectors. A project with the University of Sunderland culminating with an open performance in the workshop celebrating the maritime history of the region.

The Trust continues to receive the final stage of funding from the Sir John Knott Trust for assistance in the costs associated with the Trust. A successful bid was made to the Barbour Foundation for funding to renew the power tools used in the workshops which will be replaced during the coming year with the storage facilities being upgraded.

The flat in Dinsdale Road continues to be a reliable source of income with continuous occupation through the year.

TRUSTEE ANNUAL REPORT (including Director's report)
For the year ended 30 September 2024

3. Financial review

Review of the year

The results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £36,197 (2023: £33,354) of which £16,346 was restricted (2023: £5,989) and expenditure of £26,182 (2023: £32,483) of which £5,088 was restricted (2023: £6,238). There was an operating surplus of £10,015 (2023: surplus of £871) of which a surplus of £11,258 was restricted (2023: deficit of £2,379).

At 30 September 2024 the Charity had net assets of £169,202 (2023: £159,187) of which £11,258 was restricted (2023: £0).

Reserves policy/Going concern

The Trustees consider the level of reserves, £157,944 (2023: £159,187), prudent for the Charity at this time taking into account potential liabilities in the event that the charity ceased. Our Reserves Policy is reviewed annually.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised.

Risk Management

The Board of Trustees is responsible for the management of the risks to which the Charity is exposed. The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Board of Trustees reviews the risks at regular meetings throughout the year and are satisfied that the major risks identified have been adequately mitigated. It is recognised that this approach can only provide reasonable but not absolute assurance that major risks have been adequately managed.

4. Plans for future periods

The Trust has taken possession of the Viking, 1908 Hartlepool Pilot Boat. This has been covered and will become a project when suitable funding for restoration and/or stabilisation and the workshop area becomes available for a suitable period.

Discussions are underway with Hartlepool Museum regarding the restoration of the Friarage, a 32ft coble, this is awaiting the securing of suitable funding.

Collaboration with Northumbria Fisheries Trust is expected with the coble Golden Gleam coming into the workshop for refurbishment.

Discussions are underway with South Tyneside Council regarding the use of Dock 3 at Holborn upon completion of building works along with the development of a Historic Quayside.

Improvement of website and social media is ongoing to further the awareness of the Trust with the general public and local schools to expand the educational experience to the community.

TRUSTEE ANNUAL REPORT (including Director's report)

For the year ended 30 September 2024

5. Reference and administrative details of the charity, its trustees and advisors

Registered charity name North East Maritime Trust

Charity number 1117855

Company registration number 05562737

Registered office Fishermens Workshop
2-3 Wapping Street
South Shields
Tyne And Wear
NE33 1LQ

Trustees and Members of the Board Mr A Renwick (Trustee)
Mr D K Lund (Trustee)
Dr S Griffiths (Trustee)
Mr G McCallum (June 2024)
Mr T Office (November 2024)
Mr M Cunningham (February 2025)
Mr P Weightman (Resigned November 2023)
Mr K Barnard (Resigned June 2024)
Mr R Branson (Resigned October 2023)
Mr T Finnegan (Resigned November 2023)

Independent Examiner **Doug Maltman FMAAT**
Connected Voice Business Services
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX

Bankers Lloyds Bank

6. Structure, governance and management

Governing Document

The organisation is a Charitable Company Limited by Guarantee. The Company was established under a Memorandum of Association, which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of a winding up any member (who is a director) undertakes to contribute to the payment of liabilities, such amount as may be required not exceeding the total of £1.

Recruitment and Appointment of the Board

The Directors of the Company are also Trustees for the purposes of charity law and under the company's Articles are also its members. Under the requirements of the Memorandum and Articles of Association, at the Annual General Meeting one-third of the Directors, who are subject to retirement by rotation, shall retire. Retiring Directors can be re-appointed at the Annual General Meeting.

Trustees are selected on the basis of specialist skills and commitment to the objectives and aims of the organisation.

TRUSTEE ANNUAL REPORT (including Director's report)
For the year ended 30 September 2024

Board Induction and Training

New Board Members are introduced to the work of the organisation and informed of their legal roles and responsibilities at an induction meeting. The induction and training programme for new Board Members includes:

- A briefing by the Chair or Chief Executive
- An explanation of roles and responsibilities as a Board Member
- Copies of the main company documents including the Memorandum and Articles of Association and the Financial Statements
- Copy of the business plan and most recent evaluation report
- Copies of recent board papers including budgets and management accounts
- Charity Commission information guidance "The essential trustee: what you need to know, what you need to do"
- A copy of the governance structure.

7. Statement of Trustee Responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the trustees are required to:

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

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

Approved by the Board on 17.02.2025 and signed on their behalf by:

Mr D K Lund (Trustee)

NORTH EAST MARITIME TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 30 September 2024

I report on the financial statements of North East Maritime Trust for the year ended 30 September 2024, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Doug Maltman FMAAT
Fellow member of the Association of Accountancy Technicians
Connected Voice Business Services
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 17.02.2025

NORTH EAST MARITIME TRUST

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STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 30 September 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	6	8,855	-	8,855	6,743
Charitable activities					
Grants and contracts	7	5,527	16,346	21,873	17,461
Other trading activities	8	5,469	-	5,469	9,150
Total income		19,851	16,346	36,197	33,354
<u>Expenditure on:</u>					
Charitable activities					
Operation of the charity	9	21,094	5,088	26,182	32,483
Total expenditure		21,094	5,088	26,182	32,483
Net income/(expenditure) and net movement of funds		(1,243)	11,258	10,015	871
<u>Reconciliation of funds</u>					
Total funds brought forward		159,187	-	159,187	158,316
Total funds carried forward		157,944	11,258	169,202	159,187

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 15 form an integral part of these accounts.

NORTH EAST MARITIME TRUST

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Charity Number 1117855

Company Number 5562737

BALANCE SHEET

As at 30 September 2024

	Notes	£	Total 2024 £	£	Total 2023 £
<u>Fixed assets</u>					
Tangible assets	14		15,786		18,849
Investments	15		128,978		128,978
Total fixed assets			144,764		147,827
<u>Current assets</u>					
Debtors	16	-		2,812	
Cash at bank and in hand	17	29,299		16,414	
Total current assets		29,299		19,226	
Creditors: amounts falling due within one year	18	(4,861)		(7,866)	
Net current assets			24,438		11,360
Total net assets or liabilities			169,202		159,187
<u>Funds of the charity</u>					
Unrestricted income funds			157,944		159,187
Restricted income funds			11,258		-
Total funds			169,202		159,187

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with the respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 8 to 15 form an integral part of these accounts.

These financial statements were approved by the Board on: 17.02.2025

and are signed on its behalf by: Mr D K Lund
Trustee

NORTH EAST MARITIME TRUST

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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 October 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

North East Maritime Trust meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £157,944 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

3.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3.6 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.7 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the

4 Expenditure and liabilities

4.1 Liability recognition

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

4.2 Charitable activities

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

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

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis, the charity does not currently have any tangible fixed

Lifeboat	20% Straight line
Plant and Machinery	20% Reducing balance
Fixtures and fittings	20% Reducing balance

5.2 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6 Donations and legacies				
Donations and gifts	3,882	-	3,882	4,225
Membership subscriptions	697	-	697	884
Other	4,276	-	4,276	1,634
	<u>8,855</u>	<u>-</u>	<u>8,855</u>	<u>6,743</u>
7 Charitable activities				
<u>Income from grants</u>				
Sir James Knott trust	5,527	-	5,527	5,424
South Tyneside Council	-	-	-	841
Community Foundation	-	-	-	5,048
Dogger Bank	-	-	-	1,000
Other grants	-	-	-	5,148
Barbour Foundation	-	6,000	6,000	-
Sea Cadets - Kernic	-	10,346	10,346	-
	<u>5,527</u>	<u>16,346</u>	<u>21,873</u>	<u>17,461</u>
8 Other trading activities				
Rental income	5,469	-	5,469	9,150
	<u>5,469</u>	<u>-</u>	<u>5,469</u>	<u>9,150</u>

Income was £36,197 (2023: £33,354) of which £19,851 was unrestricted or designated (2023: £27,365) and £16,346 was restricted (2023: £5,989)

NORTH EAST MARITIME TRUST

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
9 Charitable activities				
<u>Direct costs</u>				
Charitable expenditure	4,627	-	4,627	6,238
<u>Support costs</u>				
Rent	4,624	-	4,624	2,917
Heat and light	1,069	-	1,069	1,343
Insurance	3,908	-	3,908	3,846
Postage & carriage	-	-	-	41
Office equipment costs	398	-	398	413
Repairs and renewals	2,454	5,088	7,542	5,787
Depreciation	3,062	-	3,062	3,506
Bank charges	159	-	159	215
Other expenditure	433	-	433	6,233
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	360	-	360	1,944
	<u>21,094</u>	<u>5,088</u>	<u>26,182</u>	<u>32,483</u>

Expenditure on charitable activities was £26,182 (2023: £32,483) of which £21,094 was unrestricted or designated (2023: £26,245) and £5,088 was restricted (2023: £6,238)

10 Fees for examination of the accounts

	2024 £	2023 £
Independent examiner's fees for reporting on the accounts	360	1,944
	<u>360</u>	<u>1,944</u>

11 Analysis of staff costs and the cost of key management personnel

The charity currently does not employ staff.

The key management personnel of the charity, comprise the trustees. The total employee benefits of the key management personnel of the charity were £0.

NORTH EAST MARITIME TRUST

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

12 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

13 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

14 Tangible fixed assets

	Life Boat £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
Balance brought forward	5,299	46,227	9,817	61,343
Additions	-	-	-	-
Disposals	-	-	-	-
Balance carried forward	5,299	46,227	9,817	61,343
Depreciation				
Balance brought forward	502	36,768	5,224	42,494
Depreciation charge for year	252	1,892	919	3,063
Disposals	-	-	-	-
Balance carried forward	754	38,660	6,143	45,557
Net book value				
Brought forward	4,797	9,459	4,593	18,849
Carried forward	4,545	7,567	3,674	15,786

NORTH EAST MARITIME TRUST

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

15 Fixed asset investments

	Listed Investment £
Carrying (fair) value at the beginning of period	128,978
Additions to investments during period	-
Disposals at carrying value	-
Less impairments	-
Transfer in/(out) in the period	-
Net gain/(loss) on revaluation	-
Carrying (fair) value at end of year	128,978

The investment property was a legacy bequest from the late Mr Gordon F Brown. NEMT is retaining and maintaining the property that is 111 Dinsdale Road in accordance with the late Mr Gordon F Brown's instructions.

16 Debtors and prepayments (receivable within 1 year)

	2024 £	2023 £
Prepayments	-	2,764
Other debtors	-	48
	-	2,812

17 Cash at bank and in hand

	2024 £	2023 £
Cash at bank	29,292	16,233
Cash in hand	7	181
	29,299	16,414

18 Creditors and accruals (payable within 1 year)

	2024 £	2023 £
Accruals		
Independent examination of accounts	360	-
Other accruals	-	1,324
Other creditors	4,501	6,542
	4,861	7,866

19 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

NORTH EAST MARITIME TRUST

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2024

20 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	159,187	19,851	(21,094)	-	157,944
Totals	159,187	19,851	(21,094)	-	157,944

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' of the charity

Analysis of movement in restricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Barbour Foundation	-	6,000	(4,500)	-	1,500
Sea Cadets - Kernic	-	10,346	(588)	-	9,758
Totals	-	16,346	(5,088)	-	11,258

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Barbour Foundation Tool shed and tools.
Sea Cadets - Kernic Boat construction.

21 Capital commitments

As at 30 September 2024, the charity had no capital commitments (2023 -£nil)

22 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Tangible fixed assets	15,786	-	15,786	18,849
Investments	128,978	-	128,978	128,978
Cash at bank and in hand	18,041	11,258	29,299	16,414
Other net current assets/(liabilities)	(4,861)	-	(4,861)	(5,054)
	157,944	11,258	169,202	159,187