

# SURF ACTION

England & Wales - Charity number 1140191

## Details

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**Other names** COMBAT SURFERS, SURF ACTION

**Status** Registered

**Legal form** Charitable company

**Company number** [07421247](#)

**Registered** 2011-02-02

**Register** [View on the Charity Commission register](#)

## Contact

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Plymouth Devon  
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**Website** [www.surfaction.co.uk](http://www.surfaction.co.uk)

## Activities

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**Objects:** 1. TO PROMOTE AND PROTECT THE PHYSICAL AND MENTAL HEALTH, WELLBEING AND WELFARE OF : I. THOSE INDIVIDUALS WHO HAVE BEEN INJURED OR SUFFERED ILLNESS WHILST SERVING IN THE ARMED FORCES OF THE CROWN, RESERVE FORCES AND THE CIVILIAN EMERGENCY SERVICES; AND II. THEIR DEPENDANTS AND CARERS; III. THOSE CIVILIANS WHICH THE TRUSTEES MAY FROM TIME TO TIME DEEM TO WARRANT SUPPORT. BY ANY LAWFUL CHARITABLE PURPOSE, IN PARTICULAR, BUT NOT EXCLUSIVELY, THE FOLLOWING: A) THE PROVISION OF TREATMENT AND SUPPORT, INCLUDING INTRODUCING THEM TO SURFING AND OTHER HIGH INTENSITY WATER SPORTS; B) INVOLVING THEM IN PEER GROUP ACTIVITIES; AND C) PROVIDING THEM WITH SUCH FACILITIES, EQUIPMENT OR SERVICES (SUCH AS THE PROVISION OF A REHABILITATION AND RECOVERY CENTRE) AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE. 2. TO ASSIST SERVING AND FORMER SERVING MEMBERS OF THE ARMED FORCES OF THE CROWN TO RESETTLE AND REHABILITATE INTO CIVILIAN LIFE, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF SUPPORT SERVICES, ADVICE, GUIDANCE, EMPLOYMENT SUPPORT, TUITION AND HEALTHCARE WHERE APPROPRIATE.

**Activities:** Surf Action helps promote and protect the physical and psychological wellbeing of serving and former serving members of the armed forces of the crown and their families who are suffering physical or

psychological difficulties as a result of their service and to assist them in making the transition to civilian life. Surfing, peer group activities, signposting and emotional support are provided.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport
- **Who:** People With Disabilities, Other Defined Groups

## Geography

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- Throughout England And Wales

## Finances

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| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-10-31 | £6,000   | £83,000     | -      | -         |
| 2023-10-31 | £47,000  | £83,000     | -      | -         |
| 2022-10-31 | £70,700  | £108,000    | -      | -         |
| 2021-10-31 | £240,000 | £87,000     | -      | -         |
| 2020-10-31 | £63,250  | £70,890     | -      | -         |

## Trustees

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| Name         | Role  | Appointed  |
|--------------|-------|------------|
| DOUGLAS BELL | Chair | 2014-04-25 |

**SURF ACTION**

England & Wales - Charity number 1140191

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# Accounts

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Company registration number: 07421247

Charity registration number: 1140191

## **Combat Surfers**

### **Trading as Surf Action**

(A company limited by guarantee.)

Annual Report and Unaudited but Independently Examined Accounts

For the year ended 31 October 2023

AML Accountancy Solutions Ltd  
52 Laity Fields  
Camborne  
Cornwall  
TR14 8RT

## **Combat Surfers Contents**

|                                      | Pages    |
|--------------------------------------|----------|
| Reference and Administrative Details | 3        |
| Trustees' Report                     | 4 to 7   |
| Independent Examiners Report         | 8 to 9   |
| Statement of Financial Activities    | 10       |
| Balance Sheet                        | 11       |
| Notes to the Accounts                | 12 to 21 |

## **Combat Surfers**

### **Reference and Administrative Details**

|                                    |   |
|------------------------------------|---|
| <b>Charity name</b>                | Combat Surfers  |
| <b>Charity registration number</b> | 1140191   |
| <b>Company registration number</b> | 07421247 (Registered in England & Wales)  |
| <b>Registered office</b>           | 52 Laity Fields<br>Camborne<br>Cornwall<br>TR14 8RT   |
| <b>Trustees</b>                    | Alan Rowe<br>Deborah Harrison<br>Douglas Bell   |
| <b>Key management personnel</b>    | Mark Wesson - Manager<br>Mel Sanders - DSTO/Coaching & Mentoring, Armed Forces<br>Families & Veterans Support Officer.  |
| <b>Bankers</b>                     | Barclays Bank<br>8/9 Jew Street<br>Penzance<br>Cornwall<br>TR18 2TW   |
| <b>Independent Examiner</b>        | Adam Sloan ACCA FMAAT AATQB CAT<br>AML Accountancy Solutions Ltd<br>52 Laity Fields<br>Camborne<br>Cornwall<br>TR14 8RT |

## **Combat Surfers Trustees' Report**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 October 2023.

### **Objectives and Activities**

The charity's objectives are:

1. To promote and protect the physical and mental health, wellbeing and welfare of:
  - i) Those individuals who have been injured or suffered illness whilst serving in the Armed Forces of the Crown, reserve forces and the civilian emergency services, and
  - ii) Their dependants and carers,
  - iii) Those civilians which the trustees may from time to time deem to warrant support.

By any lawful charitable purposes, but not exclusively, the following:

- a) The provision of treatment and support, including introducing them to surfing and other high intensity water sports,
  - b) Involving them in peer group activities, and
  - c) Providing them with such facilities, equipment or services (such as the provision of a rehabilitation and recovery centre) as the trustees may from time to time decide.
2. To assist serving and former members of the Armed Forces of the Crown to resettle and rehabilitate into civilian life, but not exclusively by the provision of support services, advice, guidance, employment support, tuition and healthcare where appropriate.

The trustees consider the charity's objectives to be consistent with the Charity Commission's guidance on public benefit.

### **Achievements and Performance**

Surf Action has this year run courses for local community members, family members, veterans, serving personnel and their families. This equates to 38 children and 42 parents/guardians of the children and individual adult clients which has been a great success. These courses involved outdoor walking in stunning settings, sea swimming, positive therapy courses on the Cornish coastline and ocean-based surf courses at Gwithian, Cornwall.

These courses and programmes were kindly funded through the Changing Minds Project funded by the National Lottery Community Fund. Working with our therapy professionals and volunteers we have seen some great changes in people's lives and hope to bring them some semblance of normality and give them a sense of purpose to be able to function as independently as possible with the support from their respective communities. Once our participants finished their individual course, they worked closely with our coach mentor to develop programmes and support for themselves with a new insight into positivity. This created a wrap-around system to great effect. The early intervention system and support group connection was clear to see. A humanistic approach and sensitive conversations with empathetic people are a must and we were very grateful to our volunteers for this service.

# Combat Surfers Trustees' Report

## Financial Review

The incoming resources for the year were £5,156 (2022 £130,164) whilst the outgoing resources were £89,881 (2022 £111,175) giving a deficit for the year of £84,725 (2022 £18,989 surplus). Unrestricted free reserves at the end of the year were £196,485 (2022 £190,656).

Donors were contacted to review the position in terms of allocation of costs to restricted funds. The Armed Forces Covenant Trust reviewed all their funding with us and refunds of grants relating to unspent sums or ineligible expenditure were made after the year end. We have accrued these payments in these accounts with any required transfers to unrestricted funds.

## Reserves Policy:

The trustees review the charity's reserves policy annually, taking into consideration the charity's current and future requirements.

The calculation of the required level of reserves is an integral part of the charity's planning, budget and forecast cycle. It considers the charity's planned activity level, and the risks associated with each income stream, which is mainly from grant funding bodies, and expenditure being different from that initially budgeted for.

The charity plans to spend most of its revenue income each year on the veterans in its care. However, sums also need to be set aside annually, for the planned replacement of capital items such as surf equipment, IT and other essential equipment. Also to maintain the charity's free reserves to cover current cashflow requirements, periods where grant income is insufficient to cover standard operating costs and the potential to cover any closure costs should this ever be required.

The trustees have set the current free reserves policy at £72,000 which, with growth in its services, equates to the charity's core costs. The trustees are fully aware of the fluid nature of the charity's business and working with the operations lead will adjust the finances accordingly, without ever compromising the service the charity delivers.

The charity's free reserves currently exceed the set reserves policy level. However, the trustees are conscious of their responsibilities to ensure sufficient reserves are retained in recognition of good practice and to maintain a secure financial future for the charity.

The charity and its trustees are continually looking to secure funding from as wide a sphere as possible. Good financial planning and monitoring by finance staff and trustees ensures that any future financial needs are identified early.

The charity is reliant on grant funding income to support its charitable activities.

## Going Concern:

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## Risk Management:

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate its exposure to any major risks.

# Combat Surfers Trustees' Report

## Plans For Future Periods

### Future Developments:

We have been active in attracting funding from as many sources by spreading awareness of the charity and its work. Funding has been sought from all the Military Charities and from outside the standard community funding streams. Key links are developing with many fundraisers, which are now coming to fruition, to be utilised in larger projects being planned for 2023 and beyond.

Having a larger team has made our lives a great deal easier and we are confident that the hard work is paying off. We would like to thank all the professional people that give up their valuable time to act as our volunteers and who directly help individuals achieve their personal goals.

Our goal is to continue delivering as many beach clinics, sea swimming clinics and walking groups as possible, developing access to more individuals, family members and our other wider community members. We continue to strengthen the delivery and support of well-being services to meet the growth in demand from across the county. We have set up support hubs in the form of breakfast clubs in Bodmin, Falmouth and further afield.

Surf Action continues to work with University of East Anglia, Ruskin University and the University of Boston (USA) to quantify and streamline the exact delivery processes and to identify the real needs of serving personnel and veterans. This is an ongoing programme of development as research is ever changing and must be qualified and quantified.

We continue to develop more connections with schools and colleges who have military children within their education remit. This enhances and further develops our policies of knitting families together after deployment, as well as awareness within schools who have children of serving military families in their cohorts, who offer intervention as a prerequisite.

## Structure, Governance and Management

### Constitution:

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 27 October 2010, the latest amendment to the Memorandum and Articles of Association was on 30<sup>th</sup> January 2017.

The principal object of the charity is to promote and protect the physical and mental health and welfare of those who have been wounded whilst serving in the Armed Forces and civilian emergency services, and those civilians which the trustees may from time to time deem to warrant support, and to help people deal with the ongoing problems of Post Traumatic Stress Disorder (PTSD) by introducing them to surfing and other peer group activities.

### Methods of appointment or election of trustees:

Potential trustees are selected from individuals who are interested in furthering the work of the charity, they are given a copy of the Charity Commission's booklet CC3 "The Essential Trustee" upon election and all relevant information explained. During the recruitment process external relationships are considered and anyone found to have a conflict of interest is not considered further. New trustees are issued with guidance on what is expected of them. All trustees are expected to act as a team for the good of the charity.

# Combat Surfers Trustees' Report

## Organisational Structure and Decision Making:

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. The trustees agree the broad strategy of the charity and the day to day running of the charity is coordinated by the management team.

## Trustees Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware;  
and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by the Board on 10<sup>th</sup> December 2024 and signed on its behalf by:



Douglas Bell  
Chair & Trustee  
10 December 2024

# **Combat Surfers**

## **Independent Examiners Report**

### **Independent Examiner's Report to the trustees of Combat Surfers**

I report to the charity's trustees on my examination of the accounts of Combat Surfers for the year ended 31 October 2023 which comprise the Statement of Financial Activities, the Summary income and Expenditure Account, the Balance Sheet and related notes.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 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 2011 Act:
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.
- and state whether matters have come to my attention.

### **Basis of Independent Examiner's Report**

This independent examination was undertaken in 2024 after the Trustees requested a detailed review of the financial statements for 2023. The Trustees identified potential errors and inaccuracies in the allocation of costs across funds, which necessitated a thorough re-evaluation of the financial records and accounts. This will require a resubmission of the 2023 accounts.

My examination was carried out in accordance with the 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Amendments and Resubmission of Accounts**

During the preparation of the 2023 accounts, two issues were identified:

1. **Minor Misallocation of Costs Across Funds:** A small portion of costs were allocated to the incorrect funds, which has now been corrected to ensure compliance with donor restrictions and accurate fund reporting.
2. **Corrected Opening Balances:** The corrected brought-forward fund balances from 2021 and 2022 amendments were incorporated into the 2023 accounts, ensuring an accurate representation of the charity's financial position.

These amendments ensure the charity's accounts comply with the principles set out in the Charities SORP (FRS 102). As the accounts for the year ended 31 October 2023 were previously submitted with the errors, the trustees/directors have expressed a desire to resubmit the amended accounts to The Charity Commission and Companies House immediately following my review.

### Independent examiner's statement

I have completed my examination. I can confirm that no material matters other than those noted above have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act: or
- the accounts do not accord with those records: or
- the accounts do not comply with the accounting requirements under sections 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

A detailed review including a software migration has been conducted to ensure accuracy of the fund reporting moving forwards and allow great security of the charity's finances. Specific processes have been implemented and current processes bolstered to ensure the accuracy of reporting moving forward including a detailed quarterly review with the charity's chosen accountant.

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



Adam Sloan ACCA FMAAT AATQB CAT  
AML Accountancy Solutions Ltd  
10 December 2024

## Combat Surfers Statement of Financial Activities

For the year ended 31 October 2023

|   | Notes | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ | Total<br>Funds<br>2022<br>£ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>            |       |                                    |                                  |                             |                             |
| Donations and legacies                        | 4     | 7,268                              | -                                | 7,288                       | 18,514                      |
| Charitable activities                         | 5     | -                                  | (2,112)                          | (2,112)                     | 111,650                     |
| <b>Total</b>                                  |       | 7,268                              | (2,112)                          | 5,176                       | 130,164                     |
| <b>Expenditure on:</b>                        |       |                                    |                                  |                             |                             |
| Raising funds                                 | 6     | -                                  | -                                | -                           | -                           |
| Charitable activities                         | 7     | 2,041                              | 87,840                           | 89,881                      | 111,175                     |
| <b>Total</b>                                  |       | 2,041                              | 87,840                           | 89,881                      | 111,175                     |
| Net gains on investments                      |       | -                                  | -                                | -                           | -                           |
| <b>Net income</b>                             | 8     | 5,227                              | (89,952)                         | (84,725)                    | 18,989                      |
| Transfers between funds                       |       | -                                  | -                                | -                           | -                           |
| <b>Net income before other Gains/(losses)</b> |       | 5,227                              | (89,952)                         | (84,725)                    | 18,989                      |
| <b>Other gains and losses:</b>                |       |                                    |                                  |                             |                             |
| <b>Net movement of funds</b>                  |       | 5,227                              | (89,952)                         | (84,725)                    | 18,989                      |
| <b>Reconciliation of funds:</b>               |       |                                    |                                  |                             |                             |
| Total funds brought Forward                   |       | 193,064                            | 171,251                          | 364,315                     | 345,326                     |
| <b>Total funds carried forward</b>            |       | 198,291                            | 81,299                           | 279,590                     | 364,315                     |

This statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

## Combat Surfers Balance Sheet

At 31 October 2023

| Company No. 07421247                                   | Notes | 2023<br>£ | 2022<br>£ |
|--|-------|-----------|-----------|
| <b>Fixed assets</b>                                    |       |           |           |
| Tangible assets  | 10    | 1,806     | 2,408     |
| <b>Current assets</b>                                  |       |           |           |
| Debtor   | 11    | 40,950    | 84,400    |
| Cash at bank and in hand                               |       | 285,811   | 284,822   |
|  |       | 326,761   | 369,222   |
| <b>Current Liabilities</b>                             | 12    | (44,538)  | (4,376)   |
| <b>Net current assets</b>                              |       | 282,223   | 364,846   |
| <b>Total assets less current liabilities</b>           |       | 284,029   | 367,254   |
| <b>Non-Current Liabilities</b>                         | 13    | (4,439)   | (2,939)   |
| <b>Net assets excluding pension asset or liability</b> |       | 279,590   | 364,315   |
| <b>Total net assets</b>                                |       | 279,590   | 364,315   |
| <b>The funds of the charity</b>                        |       |           |           |
| <b>Restricted funds</b>                                |       |           |           |
| Restricted income funds                                | 14    | 81,299    | 171,251   |
|  |       | 81,299    | 171,251   |
| <b>Unrestricted funds</b>                              |       |           |           |
| General funds  | 14    | 196,485   | 190,656   |
| Designated funds                                       |       | 1,806     | 2,408     |
|  |       | 198,291   | 193,064   |
| <b>Total funds</b>                                     |       | 279,590   | 364,315   |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the year ended 31 October 2023 the company was entitled to exemption under section 477 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 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 10 December 2024

And signed on behalf of by:



Douglas Bell  
Chair & Trustee

# Combat Surfers

## Notes to the Accounts

For the year end 31 October 2023

### 1. Accounting Policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention and 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 (FRS102) second edition – October 2019 effective 1 January 2019):
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102):
- the companies Act 2006 and
- the Charities Act 2011

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

#### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year. However, the accounts for previous years including 2021 and 2022 have been amended to correct an incorrect allocation of costs across restricted funds.

#### Fund Accounting

|                    |  |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.                              |
| Designate funds    | These are unrestricted funds earmarked by the trustees for particular purposes.  |
| Revaluation funds  | These are unrestricted funds which include a revaluation reserve representing the reinstatement of investment assets at their market values.     |
| Restricted funds   | Restricted funds are those donated for use in a particular area or for specific purpose, the use of which is restricted to that area or purpose. |

## Combat Surfers

### Notes to the Accounts

#### Income

|   |  |
|---|--|
| Recognition of Income                         | Income is included in the Statement of Financial Activities when the Charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with Related expenditure               | Where income has related expenditure the income and related expenditure is reported gross in the SoFA.   |
| Donations and Legacies                        | Voluntary income received by way of grants donations and gift is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income  |
| Tax reclaims on Donations and Gifts           | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.  |
| Donated services                              | These are only included in income (with an equivalent amount in and facilities expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.  |
| Volunteer help                                | The value of any volunteer help received is not included in the accounts.  |
| Investment Income                             | This is included in the accounts when receivable.  |
| Gains/(losses) on Revaluation of Fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year.  |
| Gains/(losses) on Investment assets           | This includes any gain or loss on the sale of investments.   |

#### Expenditure

|                                      |  |
|--------------------------------------|--|
| Recognition of Expenditure           | Expenditure is recognised on an accrual's basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.  |
| Expenditure on Raising funds         | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.   |
| Expenditure on charitable activities | These comprise of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.  |
| Grants payable                       | Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.  |
| Governance costs                     | These include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters. |
| Other expenditure                    | These are support costs not allocated to a particular activity.  |

## **Combat Surfers**

### **Notes to the Accounts**

#### **Taxation**

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

#### **Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:

|  |                      |
|--|----------------------|
| General Equipment                                      | 25% Reducing Balance |
| Fixtures and Fittings<br>including Office<br>Equipment | 25% Reducing Balance |

#### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and Cash equivalents**

Cash and Cash equivalents comprise cash at the bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **Trade and Other Creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Leased Assets**

Where the charity enters a lease which entails taking substantially all the risks and rewards of ownership of asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balanced sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

## Combat Surfers

### Notes to the Accounts

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. If lease incentives are received to enter operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Statement of Cashflows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity.

#### 2. Company status

The company is a private company limited by guarantee and consequently does not have share capital. The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The members of the charity are the trustees named on page 1.

#### 3. Statement of Financial Activities – prior year

|   | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ |
|---|------------------------------------|----------------------------------|-----------------------------|
| <b>Income and endowments from:</b>            |                                    |                                  |                             |
| Donations and legacies                        | 18,514                             | -                                | 18,514                      |
| Charitable activities                         | -                                  | 111,650                          | 111,650                     |
| <b>Total</b>                                  | 18,514                             | 111,650                          | 130,164                     |
| <b>Expenditure on:</b>                        |                                    |                                  |                             |
| Raising funds                                 | -                                  | -                                | -                           |
| Charitable activities                         | 1,333                              | 109,842                          | 111,175                     |
| <b>Total</b>                                  | 1,333                              | 109,842                          | 111,175                     |
| <b>Net income</b>                             | 17,181                             | 1,808                            | 18,989                      |
| Transfers between funds                       | (9,681)                            | 9,681                            | -                           |
| <b>Net income before other Gains/(losses)</b> | 7,500                              | 11,489                           | 18,989                      |
| <b>Other gains and losses:</b>                |                                    |                                  |                             |
| <b>Net movement of funds</b>                  | 7,500                              | 11,489                           | 18,989                      |
| <b>Reconciliation of funds:</b>               |                                    |                                  |                             |
| Total funds brought                           | 185,564                            | 159,762                          | 345,326                     |
| <b>Total funds carried forward</b>            | 193,064                            | 171,251                          | 364,315                     |

## Combat Surfers Notes to the Accounts

### 4. Income from donations and legacies

|                   | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-------------------|--------------------|--------------------|
| Donations         | 68                 | 514                |
| Donations in kind | 7,200              | 18,000             |
|                   | 7,268              | 18,514             |

### 5. Income from Charitable Activities

|  | Restricted<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|--|-----------------|--------------------|--------------------|
| <b>Grant Income</b>  |                 |                    |                    |
| <b>Armed Forces Covenant Trust – Covid 19</b>                    | -               | -                  | -                  |
| <b>Armed Forces Covenant Trust – Blue Health</b>                 | (28,158)        | (28,158)           | 1,750              |
| <b>Armed Forces Covenant Trust – Force for Change</b>            | -               | -                  | -                  |
| <b>Armed Forces Covenant Trust – Home Front Families Project</b> | (14,904)        | (14,904)           | 26,250             |
| <b>Armed Forces Covenant Trust – Green Blue Health</b>           | -               | -                  | 1,750              |
| <b>The National Lottery Community Fund</b>                       | 40,950          | 40,950             | 81,900             |
|  | (2,112)         | (2,112)            | 111,650            |

### 6. Expenditure on raising funds

|                           | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---------------------------|--------------------|--------------------|
| Fundraising trading costs | -                  | -                  |
|                           | -                  | -                  |

## Combat Surfers Notes to the Accounts

### 7. Expenditure on charitable activities

|  | Unrestricted | Restricted | Total<br>2023 | Total<br>2022 |
|--|--------------|------------|---------------|---------------|
|  | £            | £          | £             | £             |
| <b>Direct expenditure on Charitable activities</b> |              |            |               |               |
| Surf Clinics                                       | -            | 6,690      | 6,690         | 5,940         |
| Volunteer Expenses                                 | -            | -          | -             | 60            |
| Veteran support Costs                              | -            | -          | -             | 27,715        |
| Therapy Costs                                      | -            | 19,030     | 19,030        | 18,000        |
| Other direct costs                                 | -            | -          | -             | -             |
| Family Support Costs                               | -            | 16,650     | 16,650        | 5,116         |
| Programme expenses                                 | -            | 233        | 233           | 3,481         |
| <b>Support Costs</b>                               |              |            |               |               |
| Travel and subsistence                             | -            | 38         | 38            | 5,661         |
| Rent & rates                                       | -            | 1,093      | 1,093         | 2,939         |
| Training   | -            | 800        | 800           | -             |
| Evaluation   | -            | 2,100      | 2,100         | -             |
| Insurance  | -            | 1,378      | 1,378         | 1,215         |
| Repairs & renewals                                 | -            | -          | -             | 580           |
| Telephone and fax                                  | -            | 402        | 402           | 709           |
| IT expenses  | -            | 94         | 94            | 169           |
| Printing, postage and stationery                   | -            | 99         | 99            | 242           |
| Subscriptions                                      | -            | 120        | 120           | 155           |
| Sundry expenses                                    | 25           | 122        | 147           | 765           |
| Cleaning   | -            | -          | -             | 10            |
| Marketing and promotion                            | -            | 700        | 700           | 250           |
| Consultancy fees                                   | 1,400        | 34,450     | 35,850        | 32,939        |
| Legal and professional fees                        | 13           | -          | 13            | 13            |
| Bank charges                                       | 1            | 66         | 67            | 69            |
| Depreciation                                       | 602          | -          | 602           | 802           |
| <b>Governance costs</b>                            |              |            |               |               |
| Accountancy fees                                   | -            | 2,700      | 2,700         | 3,370         |
| Independent examination                            | -            | 1,075      | 1,075         | 975           |
|  | 2,041        | 87,840     | 89,881        | 111,175       |

## Combat Surfers Notes to the Accounts

### 8. Net income before transfers

|                                    | 2023  | 2022 |
|------------------------------------|-------|------|
|                                    | £     | £    |
| This is stated after charging:     |       |      |
| Depreciation of owned fixed assets | 602   | 802  |
| Independent Examiner's fee         | 1,075 | 975  |

### 9. Staff costs

The charity does not employ individuals on a PAYE bases. Instead, sub-contractors are used on an as needed basis. No individual received emoluments more than £60,000.

The remuneration of the key management personnel is shown in consultancy fees and direct costs. The total of these is shown below.

|  | 2023   | 2022   |
|--|--------|--------|
|  | £      | £      |
| Total employee benefits received by key management personnel | 58,417 | 61,796 |

### 10. Tangible fixed assets

|                                    | General<br>Equipment<br>£ | Fixtures And<br>Fittings<br>including<br>Office<br>Equipment<br>£ | Total<br>£ |
|------------------------------------|---------------------------|---|------------|
| <b>Cost or revaluation</b>         |                           |   |            |
| At 1 November 2022                 | 18,168                    | 8,736   | 26,904     |
| Additions                          | -                         | -   | -          |
| At 31 October 2023                 | 18,168                    | 8,736   | 26,904     |
| <b>Depreciation and impairment</b> |                           |   |            |
| At 1 November 2022                 | 16,815                    | 7,681   | 24,496     |
| Depreciation charge for the year   | 338                       | 264   | 602        |
| At 31 October 2023                 | 17,153                    | 7,945   | 25,098     |
| <b>Net book values</b>             |                           |   |            |
| At 31 October 2023                 | 1,015                     | 791   | 1,806      |
| At 31 October 2022                 | 1,353                     | 1,055   | 2,408      |

### 11. Debtors

|               | 2023   | 2023   |
|---------------|--------|--------|
|               | £      | £      |
| Trade debtors | 40,950 | 84,400 |
|               | 40,950 | 84,400 |

**Combat Surfers**  
**Notes to the Accounts**

**12. Creditors**

amounts falling due within one year

|                                   | <b>2023</b>   | <b>2022</b>  |
|-----------------------------------|---------------|--------------|
|                                   | £             | £            |
| Trade creditors                   | 400           | 3,401        |
| Accruals and deferred income      | 1,075         | 975          |
| Reimbursement of Restricted Funds | 43,063        | -            |
|                                   | <u>44,538</u> | <u>4,376</u> |

**13. Non-Current Liabilities:**

amounts falling due after a period of one year

|                   | <b>2023</b>  | <b>2021</b>  |
|-------------------|--------------|--------------|
|                   | £            | £            |
| Deferred Accruals | 4,439        | 2,939        |
|                   | <u>4,439</u> | <u>2,939</u> |

The deferred accruals included in these accounts pertain to costs incurred in the preparation of the amended accounts. These costs include professional fees and administrative expenses necessary to ensure the accounts reflect accurate and compliant financial reporting.

Additionally, the deferred accruals cover the reallocation of costs across the appropriate funds. This process ensures that all expenses are allocated correctly in line with the organization's policies and any relevant legal or regulatory requirements.

These adjustments are essential for maintaining transparency and accuracy in financial reporting, aligning the accounts with the intended use of funds.

## Combat Surfers Notes to the Accounts

### 14. Movements in funds

|   | At 1<br>November<br>2022 | Incoming<br>resources<br>(Including<br>other<br>gains/losses) | Resources<br>expended | Gross<br>transfers | At 31<br>October<br>2023 |
|---|--------------------------|---|-----------------------|--------------------|--------------------------|
|   | £                        | £   | £                     | £                  | £                        |
| <b>Restricted funds:</b>                                      |                          |   |                       |                    |                          |
| <b>Restricted income funds:</b>                               |                          |   |                       |                    |                          |
| Armed Forces Covenant Positive Pathways Grant For Blue Health | 28,278                   | (28,158)  | (120)                 | -                  | -                        |
| Armed Forces Covenant Home Front Families                     | 14,904                   | (14,904)  | -                     | -                  | -                        |
| The National Lottery Community Fund Changing Minds Project    | 128,069                  | 40,950  | (87,720)              | -                  | 81,299                   |
| <b>Total</b>  | <u>171,251</u>           | <u>(2,112)</u>  | <u>(87,840)</u>       | <u>-</u>           | <u>81,299</u>            |
| <b>Unrestricted funds:</b>                                    |                          |   |                       |                    |                          |
| <b>General funds</b>  | 190,656                  | 7,268   | (1,439)               | -                  | 196,485                  |
| <b>Designated funds:</b>                                      |                          |   |                       |                    |                          |
| Capital funding   | 2,408                    | -   | (602)                 | -                  | 1,806                    |
| <b>Total</b>  | <u>193,064</u>           | <u>7,268</u>  | <u>(2,041)</u>        | <u>-</u>           | <u>198,291</u>           |
| <b>Revaluation Reserve:</b>                                   |                          |   |                       |                    |                          |
| <b>Total funds</b>  | <u>364,315</u>           | <u>5,156</u>  | <u>(89,881)</u>       | <u>-</u>           | <u>279,590</u>           |

Purposes and restrictions in relation to the funds:

#### Restricted funds:

**Armed Forces Covenant Positive Pathways Grant For Blue Health** A grant to support veterans in improving health

**Armed Forces Covenant Forces for Change Armed Forces Covenant Home Front Families Project Fund** A grant to support veterans in improving health

**The National Lottery Community Fund Changing Minds Project** Health and wellbeing for those aged between 7 and 65 who are living with medical, mental health and emotional/behavioural difficulties, which are limiting their lives and their ability to participate in the community.

## Combat Surfers Notes to the Accounts

**Designated funds:**

Capital funding

Funds transferred for capital spend which will be matched to depreciation

**15. Analysis of net assets between Funds**

|                         | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Income Funds</b> | <b>Total<br/>Funds</b> | <b>Prior Year<br/>Funds</b> |
|-------------------------|-------------------------------|------------------------------------|------------------------|-----------------------------|
|                         | £                             | £                                  | £                      | £                           |
| Tangible assets         | 1,806                         | -                                  | 1,806                  | 2,408                       |
| Current assets          | 196,485                       | 130,276                            | 326,761                | 369,222                     |
| Current Liabilities     | -                             | (44,538)                           | (44,538)               | (4,376)                     |
| Non-Current Liabilities | -                             | (4,439)                            | (4,439)                | (2,939)                     |
| Net Assets              | <u>198,291</u>                | <u>81,299</u>                      | <u>279,590</u>         | <u>364,315</u>              |

**16. Related party disclosures**

**Controlling party**

The company is limited by guarantee and has no share capital; thus, no single party controls the company.

**SURF ACTION**

England & Wales - Charity number 1140191

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# Accounts

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Company registration number: 07421247

Charity registration number: 1140191

## **Combat Surfers**

### **Trading as Surf Action**

(A company limited by guarantee.)

Annual Report and Unaudited but Independently Examined Accounts

For the year ended 31 October 2022

## **Combat Surfers Contents**

|                                      | Pages    |
|--------------------------------------|----------|
| Reference and Administrative Details | 1        |
| Trustees' Report                     | 2 to 5   |
| Independent Examiners Report         | 6 to 7   |
| Statement of Financial Activities    | 8        |
| Balance Sheet                        | 9        |
| Notes to the Accounts                | 10 to 20 |

## **Combat Surfers**

### **Reference and Administrative Details**

|                                    |  |
|------------------------------------|--|
| <b>Charity Name</b>                | Combat Surfers   |
| <b>Charity Registration Number</b> | 1140191  |
| <b>Company Registration Number</b> | 07421247 (Registered in England & Wales)   |
| <b>Registered Office</b>           | 52 Laity Fields<br>Camborne<br>Cornwall<br>TR14 8RT  |
| <b>Trustees</b>                    | Alan Rowe<br>Deborah Harrison<br>Douglas Bell  |
| <b>Key Management Personnel</b>    | Mark Wesson - Manager<br>Mel Sanders - DSTO/Coaching and Mentoring, Armed Forces<br>Families and Veterans Support Officer. |
| <b>Bankers</b>                     | Barclays Bank<br>8/9 Jew Street<br>Penzance<br>Cornwall<br>TR18 2TW  |
| <b>Independent Examiner</b>        | Adam Sloan (ACCA FMAAT AATQB CAT)<br>AML Accountancy Solutions Ltd<br>52 Laity Fields<br>Camborne<br>Cornwall<br>TR14 8RT  |

## **Combat Surfers Trustees' Report**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 October 2022.

### **Objectives and Activities**

The charity's objectives are:

1. To promote and protect the physical and mental health, wellbeing and welfare of:
  - i) Those individuals who have been injured or suffered illness whilst serving in the Armed Forces of the Crown, reserve forces and the civilian emergency services, and
  - ii) Their dependants and carers,
  - iii) Those civilians which the trustees may from time to time deem to warrant support.

By any lawful charitable purposes, but not exclusively, the following:

- a) The provision of treatment and support, including introducing them to surfing and other high intensity water sports,
  - b) Involving them in peer group activities, and
  - c) Providing them with such facilities, equipment or services (such as the provision of a rehabilitation and recovery centre) as the trustees may from time to time decide.
2. To assist serving and former members of the Armed Forces of the Crown to resettle and rehabilitate into civilian life, but not exclusively by the provision of support services, advice, guidance, employment support, tuition and healthcare where appropriate.

The trustees consider the charity's objectives to be consistent with the Charity Commission's guidance on public benefit.

### **Achievements and Performance**

Surf Action has this year run twelve courses for veterans, serving personnel and their families, this equates to 104 children and 65 parents/guardians of the children, which has been a great success. These courses and programmes were kindly funded by the Armed Forces Covenant Trust Fund under the family's programme. During this time, we also engaged with 85 individuals in the Changing Minds Project funded by the National Lottery Community Fund. Working with our therapy professionals and volunteers we have seen some great changes in people's lives and hope to bring them some semblance of normality and give them a sense of purpose to be able to function as independently as possible with support from their respective communities. Once our clients finished their individual course they worked closely with our coach and mentor to develop programmes and support for themselves with a new insight into positive outcomes.

Surf Action's surf mentors and volunteers have been an integral part of this journey and with their help we have been able to act immediately with early intervention, so no one drifts too far away. During 2021/22 we have built more contacts with the Armed Forces community, public sector and other community groups and charities. These give us great coverage and a referral pathway for individuals to engage with Surf Action. Walking groups in Liskeard, Bodmin and Porthleven have been encouraging as this has attracted older age groups which has been fantastic.

## **Combat Surfers Trustees' Report**

A special thanks goes to Derek Coad (Chairman of the RBL Bodmin) for his continued support. The sea swimming course, with our psychologist Nick Banfield; working on positive psychological techniques; has proved invaluable to Surf Action's goals and achievements.

The National Lottery Community Fund awarded Surf Action £245,700 through the community fund over a three-year project which has commenced. Surf Action engaged with The Family Hub team at Cornwall Council and marketed the courses via the Voluntary Sector Forum website. This relationship has proved fruitful, and we have received several family referrals, which we are pleased to say have all started their courses. Emotional needs audits and WEMWBS reporting is carried out by one of our therapists so we can offer a wraparound service.

### **Financial Review**

The incoming resources for the year were £130,164 (2021 £251,050) whilst the outgoing resources were £111,175 (2021 £93,642) giving a surplus for the year of £18,989 (2021 £157,408 surplus). Unrestricted free reserves at the end of the year were £190,656 (2021 £182,354).

### **Reserves Policy:**

The trustees review the charity's reserves policy annually, taking into consideration the charity's current and future requirements.

The calculation of the required level of reserves is an integral part of the charity's planning, budget and forecast cycle. It considers the charity's planned activity level, and the risks associated with each stream of income, which is mainly from grant funding bodies, and expenditure being different from that initially budgeted for.

The charity plans to spend most of its income, each year, on the veterans in its care. However, sums also need to be set aside from this annually for planned replacement of capital items - surf equipment, IT equipment - as well as maintaining the charity's free reserves to cover immediate cashflow requirements; periods where grant income is insufficient to cover costs and the potential to cover any closure costs should this ever be required.

The trustees have set the current free reserves policy at £72,000 which, with the growth in its services, equates to the charity's core costs. The trustees are fully aware of the fluid nature of the charity's business and working with the operations lead will adjust accordingly, without ever compromising the service the charity delivers.

The charity's free reserves currently exceed the set reserves policy level. However, the trustees are conscious of their responsibilities to ensure sufficient reserves are kept as good financial practice and to maintain a secure financial future for the charity.

The charity and its trustees are continually looking to secure funding for the charity. Good financial planning and monitoring by finance staff and trustees ensures that any future financial needs are identified early.

The charity is reliant on grant funding income to support its charitable activities.

### **Going Concern:**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

# Combat Surfers Trustees' Report

## **Risk Management:**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate its exposure to the major risks.

## **Plans For Future Periods**

### **Future Developments:**

The Trustees are focussed in attracting the awareness of its functions and funding interests from all of the Military Charities and from outside standard community funding streams. Key links are developing with a huge number of fundraisers and these are now also coming to fruition in larger projects being planned for 2022. Having a larger team has made our lives a great deal easier and we are confident that the hard work is paying off. We would like to thank all the professional people that give up their valuable time to act as our volunteers helping many individuals achieve their personal goals.

Our goal is to continue delivering as many beach clinics, sea swimming clinics and walking groups as possible, developing access to more individuals and family members and wider community members. Continue to strengthen the delivery and support of well-being services to meet the growth in demand from across the county. We hope to set up support hubs in the form of breakfast clubs in Bodmin and further afield.

Surf Action is in the process of working with University of East Anglia, Ruskin University and the University of Boston (USA) to quantify and streamline the exact delivery processes and to identify the real needs of serving personnel and veterans. This is an ongoing programme, as research is ever changing and has to be qualified and quantified.

We aim to develop more connections with education departments who have military children within their remit, so developing policies of knitting families together after deployment. This also raises awareness within schools who are educating children of serving military families and offering varied levels of intervention.

We aim to engage with more communities about Surf Action programmes, hence the involvement of the Gyllyngvase Swimming Group - Falmouth, whose support in the community, with our psychologist Nick Banfield is invaluable.

We are positive that Surf Action will go from strength to strength and be further recognised for the wider approach that it takes in its provision. We aim to continue to directly empower the veterans whilst continuing to educate and promote understanding and awareness amongst the general public. We also aim to develop the knowledge of issues surrounding the veteran community to organisations, agencies and employers. Overall we aim to continue supporting veterans to integrate back into local life by successfully moving individuals closer to coping with the symptoms of PTSD, whilst complementing the recreational activities delivered by Surf Action.

# Combat Surfers Trustees' Report

## Structure, Governance and Management

### Constitution:

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 27 October 2010, the latest amendment to the Memorandum and Articles of Association was on 30<sup>th</sup> January 2017.

The principal object of the charity is to promote and protect the physical and mental health and welfare of those who have been wounded whilst serving in the armed forces and civilian emergency services, and those civilians which the trustees may from time to time deem to warrant support, and to help people deal with the ongoing problems of Post Traumatic Stress Disorder (PTSD) by introducing them to surfing and other peer group activities.

### Methods of appointment or election of trustees:

Potential trustees are selected from individuals who are interested in furthering the work of the charity, they are given a copy of the Charity Commission's booklet CC3 "The Essential Trustee" upon election and all relevant information explained. During the recruitment process external relationships are considered and anyone found to have a conflict of interest is not considered further. New trustees are issued with guidance on what is expected of them. All trustees are expected to act as a team for the good of the charity.

### Organisational Structure and Decision Making:

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. The trustees agree the broad strategy of the charity and the day to day running of the charity is coordinated by the management team.

### Trustees Responsibilities

The Trustees are responsible for keeping proper accounting records that clarify, with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies, who are subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Douglas Bell  
Chair & Trustee  
10 December 2024

# **Combat Surfers**

## **Independent Examiners Report**

### **Independent Examiner's Report to the trustees of Combat Surfers**

I report to the charity's trustees on my examination of the accounts of Combat Surfers for the year ended 31 October 2022, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and related notes.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 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 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

This independent examination was undertaken in 2024 after the Trustees requested a detailed review of the financial statements for 2022. The Trustees identified potential errors and inaccuracies in the allocation of costs across funds, which necessitated a thorough re-evaluation of the financial records and accounts. This will require subsequent resubmission of the 2022 accounts.

My examination was carried out in accordance with the 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

### **Amendments and Resubmission of Accounts**

During the course of my examination, it was identified that costs had been misallocated between restricted funds during the bookkeeping process. Specifically:

#### **1. Incorrect Allocation of Costs:**

Expenditures that were specific to a restricted fund were misallocated across other funds. This error resulted in the financial statements not reflecting an accurate use of restricted grant funding or correct picture of the charity's financial position across those funds. This error is continuous with the 2021 accounts, which have been amended and will also require resubmission to Companies House and The Charity Commission.

- 2) Amendments Required: Following my review, the accounts were amended to ensure:  
All costs have been subsequently reallocated to the appropriate funds, reflecting their intended purpose and compliance with the conditions of restricted funding. The corrected allocations were reconciled with the charity's updated financial records following the aforementioned software migration to ensure accuracy in fund reporting and alignment with donor expectations.

These amendments ensure the charity's accounts comply with the principles set out in the Charities SORP (FRS 102). As the accounts for the year ended 31 October 2021 were previously submitted with the aforementioned errors to both Companies House and the Charity Commission, the trustees/directors have expressed desire to resubmit the amended accounts to the Charity Commission and Companies House immediately following my review. The revised financial statements are now complete and it is anticipated that a corrected and final version of the accounts will be submitted in 2024 or early 2025.

### **Independent examiner's statement**

As 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 Association of Chartered Certified Accountants.

I have completed my examination. I can confirm that no material matters other than those noted above have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act: or
- the accounts do not accord with those records: or
- the accounts do not comply with the accounting requirements under sections 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

Following my detailed review and aforementioned software migration, specific processes have been implemented and current processes bolstered to ensure the accuracy of reporting moving forward including a detailed quarterly review with the charity's chosen accountant.

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.



Adam Sloan ACCA FMAAT AATQB CAT  
AML Accountancy Solutions Ltd  
10 December 2024

**Combat Surfers**  
**Statement of Financial Activities**

For the year ended 31 October 2022

|   | Notes | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ | Total<br>Funds<br>2021<br>£ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>            |       |                                    |                                  |                             |                             |
| Donations and legacies                        | 4     | 18,514                             | -                                | 18,514                      | 16,200                      |
| Charitable activities                         | 5     | -                                  | <u>111,650</u>                   | <u>111,650</u>              | <u>234,850</u>              |
| <b>Total</b>                                  |       | <u>18,514</u>                      | <u>111,650</u>                   | <u>130,164</u>              | <u>251,050</u>              |
| <b>Expenditure on:</b>                        |       |                                    |                                  |                             |                             |
| Raising funds                                 | 6     | -                                  | -                                | -                           | -                           |
| Charitable activities                         | 7     | 1,333                              | 109,842                          | 111,175                     | 93,642                      |
| <b>Total</b>                                  |       | <u>1,333</u>                       | <u>109,842</u>                   | <u>111,175</u>              | <u>93,642</u>               |
| Net gains on investments                      |       | -                                  | -                                | -                           | -                           |
| <b>Net income</b>                             | 8     | 17,181                             | 1,808                            | <u>18,989</u>               | 157,408                     |
| Transfers between funds                       |       | (9,681)                            | 9,681                            | -                           | -                           |
| <b>Net income before other Gains/(losses)</b> |       | <u>7,500</u>                       | <u>11,489</u>                    | <u>18,989</u>               | 157,408                     |
| <b>Other gains and losses:</b>                |       |                                    |                                  |                             |                             |
| <b>Net movement of funds</b>                  |       | <u>7,500</u>                       | <u>11,489</u>                    | <u>18,989</u>               | <u>157,408</u>              |
| <b>Reconciliation of funds:</b>               |       |                                    |                                  |                             |                             |
| Total funds brought Forward                   |       | 185,564                            | 159,762                          | 345,326                     | 187,918                     |
| <b>Total funds carried forward</b>            |       | <u>193,064</u>                     | <u>171,251</u>                   | <u>364,315</u>              | <u>345,326</u>              |

This statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

## Combat Surfers Balance Sheet

At 31 October 2022

| Company No. 07421247                                   | Notes | 2022<br>£ | 2021<br>£ |
|--|-------|-----------|-----------|
| <b>Fixed assets</b>                                    |       |           |           |
| Tangible assets  | 10    | 2,408     | 3,210     |
| <b>Current assets</b>                                  |       |           |           |
| Debtor   | 11    | 84,400    | 81,900    |
| Cash at bank and in hand                               |       | 284,822   | 261,626   |
|  |       | 369,222   | 343,526   |
| <b>Current Liabilities</b>                             | 12    | (4,376)   | (881)     |
| <b>Net current assets</b>                              |       | 364,846   | 342,645   |
| <b>Total assets less current liabilities</b>           |       | 367,254   | 345,855   |
| <b>Non-Current Liabilities</b>                         | 13    | (2,939)   | (529)     |
| <b>Net assets excluding pension asset or liability</b> |       | 364,315   | 345,326   |
| <b>Total net assets</b>                                |       | 364,315   | 345,326   |
| <b>The funds of the charity</b>                        |       |           |           |
| <b>Restricted funds</b>                                |       |           |           |
| Restricted income funds                                | 14    | 171,251   | 159,762   |
|  |       | 171,251   | 159,762   |
| <b>Unrestricted funds</b>                              |       |           |           |
| General funds  | 14    | 190,656   | 182,354   |
| Designated funds                                       |       | 2,408     | 3,210     |
|  |       | 193,064   | 185,564   |
| <b>Total funds</b>                                     |       | 364,315   | 345,326   |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the year ended 31 October 2022 the company was entitled to exemption under section 477 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 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 10 December 2024

And signed for on behalf by:



Douglas Bell  
Chair & Trustee

**Combat Surfers**  
**Notes to the Accounts**  
**For the year end 31 October 2022**

**1. Accounting Policies**

**Basis of Preparation**

The accounts have been prepared under the historical cost convention and 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 (FRS102) second edition – October 2019 effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102);
- the companies Act 2006 and
- the Charities Act 2011

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year. However, the accounts for previous years have been amended to correct an incorrect allocation of costs across restricted funds.

**Fund Accounting**

|                    |   |
|--------------------|---|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.                               |
| Designate funds    | These are unrestricted funds earmarked by the trustees for particular purposes.   |
| Revaluation funds  | These are unrestricted funds which include a revaluation reserve representing the restatemet of investment assets at their market values.         |
| Restricted funds   | Restricted funds are those donated for use in a particular area or for specific purposed, the use of which is restricted to that area or purpose. |

## Combat Surfers

### Notes to the Accounts

#### Income

|   |  |
|---|--|
| Recognition of Income                         | Income is included in the Statement of Financial Activities when the Charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with Related expenditure               | Where income has related expenditure, the income and related expenditure is reported gross in the SoFA.  |
| Donations and Legacies                        | Voluntary income received by way of grants, donations and gifts are included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income   |
| Tax reclaims on Donations and Gifts           | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.  |
| Donated services                              | These are only included in income (with an equivalent amount in and facilities expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.  |
| Volunteer help                                | The value of any volunteer help received is not included in the accounts.  |
| Investment Income                             | This is included in the accounts when receivable.  |
| Gains/(losses) on Revaluation of Fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year.  |
| Gains/(losses) on Investment assets           | This includes any gain or loss on the sale of investments.   |

#### Expenditure

|                                      |   |
|--------------------------------------|---|
| Recognition of Expenditure           | Expenditure is recognised on an accrual's basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.   |
| Expenditure on Raising funds         | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.  |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.   |
| Grants payable                       | All grant expenditure is accounted for on and actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.   |
| Governance costs                     | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure                    | These are support costs not allocated to a particular activity.   |

## **Combat Surfers**

### **Notes to the Accounts**

#### **Taxation**

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

#### **Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:

|  |                      |
|--|----------------------|
| General Equipment                                      | 25% Reducing Balance |
| Fixtures and Fittings<br>including Office<br>Equipment | 25% Reducing Balance |

#### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and Cash equivalents**

Cash and Cash equivalents comprise cash at the bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Leased assets**

Where the charity enters a lease which entails taking substantially all the risks and rewards of ownership of the asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balanced sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation to achieve a constant rate of interest on the remaining balance of the liability, Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

## Combat Surfers Notes to the Accounts

If lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity.

### 2. Company status

The company is a private company limited by guarantee and consequently does not have share capital. The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The members of the charity are the trustees named on page 1.

### 3. Statement of Financial Activities – prior year

|   | Unrestricted<br>Funds<br>2021<br>£ | Restricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ |
|---|------------------------------------|----------------------------------|-----------------------------|
| <b>Income and endowments from:</b>            |                                    |                                  |                             |
| Donations and legacies                        | 16,200                             | -                                | 16,200                      |
| Charitable activities                         | -                                  | 234,850                          | 234,850                     |
| <b>Total</b>                                  | 16,200                             | 234,850                          | 251,050                     |
| <b>Expenditure on:</b>                        |                                    |                                  |                             |
| Raising funds                                 | -                                  | -                                | -                           |
| Charitable activities                         | 3,276                              | 90,366                           | 93,642                      |
| <b>Total</b>                                  | 3,276                              | 90,366                           | 93,642                      |
| <b>Net income</b>                             | 12,924                             | 144,484                          | 157,408                     |
| Transfers between funds                       | 25,739                             | (25,739)                         | -                           |
| <b>Net income before other Gains/(losses)</b> | 38,663                             | 118,745                          | 157,408                     |
| <b>Other gains and losses:</b>                |                                    |                                  |                             |
| <b>Net movement of funds</b>                  | 38,663                             | 118,745                          | 157,408                     |
| <b>Reconciliation of funds:</b>               |                                    |                                  |                             |
| Total funds brought forward                   | 146,904                            | 41,017                           | 187,918                     |
| <b>Total funds carried forward</b>            | 185,564                            | 159,762                          | 345,326                     |

Combat Surfers

## Notes to the Accounts

### 4. Income from donations and legacies

|                   | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|-------------------|-----------------------|-----------------------|
|                   | £                     | £                     |
| Donations         | 514                   | -                     |
| Donations in kind | 18,000                | 16,200                |
|                   | <u>18,514</u>         | <u>16,200</u>         |

### 5. Income from charitable activities

|  | <b>Restricted</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|--|-------------------|-----------------------|-----------------------|
|  | £                 | £                     | £                     |
| <b>Grant Income</b>  |                   |                       |                       |
| <b>Armed Forces Covenant Trust – Covid 19</b>                    | -                 | -                     | -                     |
| <b>Armed Forces Covenant Trust – Blue Health</b>                 | 1,750             | 1,750                 | 35,000                |
| <b>Armed Forces Covenant Trust – Force for change</b>            | -                 | -                     | 20,000                |
| <b>Armed Forces Covenant Trust – Home Front Families Project</b> | 26,250            | 26,250                | 23,750                |
| <b>Armed Forces Covenant Trust – Green Blue Health</b>           | 1,750             | 1,750                 | 32,250                |
| <b>The National Lottery Community Fund</b>                       | 81,900            | 81,900                | 122,850               |
|  | <u>111,650</u>    | <u>111,650</u>        | <u>234,850</u>        |

### 6. Expenditure on raising funds

|                           | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|---------------------------|-----------------------|-----------------------|
|                           | £                     | £                     |
| Fundraising trading costs | -                     | -                     |
|                           | <u>-</u>              | <u>-</u>              |

**Combat Surfers**  
**Notes to the Accounts**

**7. Expenditure on charitable activities**

|  | Unrestricted | Restricted     | Total<br>2022  | Total<br>2021 |
|--|--------------|----------------|----------------|---------------|
|  | £            | £              | £              | £             |
| <b>Direct expenditure on Charitable activities</b> |              |                |                |               |
| Surf Clinics                                       | -            | 5,940          | 5,940          | 9,544         |
| Volunteer Expenses                                 | -            | 60             | 60             | 1,415         |
| Veteran Support Costs                              | -            | 27,715         | 27,715         | 1,051         |
| Therapy Costs                                      | -            | 18,000         | 18,000         | 34,632        |
| Other direct costs                                 | -            | -              | -              | 915           |
| Family Support Costs                               | -            | 5,116          | 5,116          | -             |
| Programme Expenses                                 | -            | 3,481          | 3,481          | -             |
| <b>Support Costs</b>                               |              |                |                |               |
| Travel and subsistence                             | 137          | 5,524          | 5,661          | 3,698         |
| Rent & rates                                       | -            | 2,939          | 2,939          | 3,073         |
| Insurance  | -            | 1,215          | 1,215          | 1,308         |
| Repairs & renewals                                 | -            | 580            | 580            | 5             |
| Telephone and fax                                  | -            | 709            | 709            | 1,515         |
| IT expenses  | -            | 169            | 169            | 571           |
| Printing, postage and stationery                   | 5            | 237            | 242            | 258           |
| Subscriptions                                      | -            | 155            | 155            | 409           |
| Sundry expenses                                    | 348          | 417            | 765            | 475           |
| Cleaning   | 10           | -              | 10             | 11            |
| Marketing and promotion                            | -            | 250            | 250            | -             |
| Consultancy fees                                   | -            | 32,939         | 32,939         | 31,258        |
| Legal and professional fees                        | 13           | -              | 13             | 13            |
| Bank charges                                       | 18           | 51             | 69             | 120           |
| Depreciation                                       | 802          | -              | 802            | 976           |
| <b>Governance Costs</b>                            |              |                |                |               |
| Accountancy Fees                                   | -            | 3,370          | 3,370          | 1,520         |
| Independent Examination                            | -            | 975            | 975            | 875           |
|  | <u>1,333</u> | <u>109,842</u> | <u>111,175</u> | <u>93,642</u> |

## Combat Surfers

### Notes to the Accounts

#### 8. Net income before transfers

|                                    | 2022 | 2021 |
|------------------------------------|------|------|
| This is stated after charging:     | £    | £    |
| Depreciation of owned fixed assets | 802  | 976  |
| Independent Examiner's fee         | 975  | 875  |

#### 9. Staff costs

The charity does not employ individuals on a PAYE bases. Instead, sub-contractors are used on an as needed basis. No individual received emoluments more than £60,000.

The remuneration of the key management personnel is shown in consultancy fees and direct costs. The total of these is shown below.

|  | 2022        | 2021        |
|--|-------------|-------------|
| Total employee benefits received by key management personnel | £<br>61,796 | £<br>52,045 |

#### 10. Tangible fixed assets

|                                    | General<br>Equipment | Fixtures And<br>fittings<br>including<br>office<br>Equipment | Total  |
|------------------------------------|----------------------|--|--------|
|                                    | £                    | £  | £      |
| <b>Cost or revaluation</b>         |                      |  |        |
| At 1 November 2021                 | 18,168               | 8,736  | 26,904 |
| Additions                          | -                    | -  | -      |
| At 31 October 2022                 | 18,168               | 8,736  | 26,904 |
| <b>Depreciation and impairment</b> |                      |  |        |
| At 1 November 2021                 | 16,365               | 7,329  | 23,694 |
| Depreciation charge for the year   | 450                  | 352  | 802    |
| At 31 October 2022                 | 16,815               | 7,681  | 24,496 |
| <b>Net book values</b>             |                      |  |        |
| At 31 October 2022                 | 1,353                | 1,055  | 2,408  |
| At 31 October 2021                 | 1,803                | 1,407  | 3,210  |

#### 11. Debtors

|               | 2022   | 2021   |
|---------------|--------|--------|
|               | £      | £      |
| Trade debtors | 84,400 | 81,900 |
|               | 84,400 | 81,900 |

**Combat Surfers**  
**Notes to the Accounts**

**12. Current Liabilities**

amounts falling due within one year

|                              | <b>2022</b>  | <b>2021</b> |
|------------------------------|--------------|-------------|
|                              | £            | £           |
| Trade creditors              | 3,401        | 6           |
| Accruals and deferred income | 975          | 875         |
|                              | <u>4,376</u> | <u>881</u>  |

**13. Non-Current Liabilities:**

amounts falling due after a period of one year

|                   | <b>2021</b>  | <b>2020</b> |
|-------------------|--------------|-------------|
|                   | £            | £           |
| Deferred Accruals | 2,939        | 529         |
|                   | <u>2,939</u> | <u>529</u>  |

The deferred accruals included in these accounts pertain to costs incurred in the preparation of the amended accounts. These costs include professional fees and administrative expenses necessary to ensure the accounts reflect accurate and compliant financial reporting.

Additionally, the deferred accruals cover the reallocation of costs across the appropriate funds. This process ensures that all expenses are allocated correctly in line with the organization's policies and any relevant legal or regulatory requirements.

These adjustments are essential for maintaining transparency and accuracy in financial reporting, aligning the accounts with the intended use of funds.

## Combat Surfers

### Notes to the Accounts

#### 14. Movements in funds

|   | At 1<br>November<br>2021 | Incoming<br>resources<br>(including<br>other<br>gains/losses) | Resources<br>expended | Gross<br>transfers | At 31<br>October<br>2022 |
|---|--------------------------|---|-----------------------|--------------------|--------------------------|
|   | £                        | £   | £                     | £                  | £                        |
| <b>Restricted funds:</b>  |                          |   |                       |                    |                          |
| <b>Restricted income funds:</b>                                     |                          |   |                       |                    |                          |
| CRCC Health Grant   | -                        | -   | -                     | -                  | -                        |
| Armed Forces Covenant Covid 19 grant                                | -                        | -   | -                     | -                  | -                        |
| Armed Forces Covenant Positive Pathways Grant For Blue Health       | 13,135                   | 1,750   | (1,634)               | 15,027             | 28,278                   |
| Armed Forces Covenant Forces for change                             | -                        | -   | -                     | -                  | -                        |
| Amed Forces Covenant Home Front Families                            | 23,750                   | 26,250  | (31,578)              | (3,518)            | 14,904                   |
| Armed Forces Covenant Positive Pathways Grant For Green Blue Health | 27,395                   | 1,750   | (27,317)              | (1,828)            | -                        |
| The National Lottery Community Fund Changing minds project          | 95,482                   | 81,900  | (49,313)              | -                  | 128,070                  |
| <b>Total</b>  | <u>159,762</u>           | <u>111,650</u>  | <u>(109,842)</u>      | <u>9,681</u>       | <u>171,251</u>           |
| <b>Unrestricted funds:</b>  | 182,354                  | 18,514  | (531)                 | (9,681)            | 190,656                  |
| <b>General funds</b>  |                          |   |                       |                    |                          |
| <b>Designated funds:</b>  |                          |   |                       |                    |                          |
| Capital funding   | 3,210                    | -   | (802)                 | -                  | 2,408                    |
| <b>Total</b>  | <u>185,564</u>           | <u>18,514</u>   | <u>(1,333)</u>        | <u>(9,681)</u>     | <u>193,064</u>           |
| <b>Revaluation Reserve:</b>   |                          |   |                       |                    |                          |
| <b>Total funds</b>  | <u>345,326</u>           | <u>130,164</u>  | <u>(111,175)</u>      | <u>-</u>           | <u>364,315</u>           |

## Combat Surfers Notes to the Accounts

Purposes and restrictions in relation to the funds:

### Restricted funds:

|  |   |
|--|---|
| <b>CRCC Health Grant</b>   | A Together for Families grant towards delivering services to the hardest to reach families. The grant aims to enable the charity to build on current delivery and practice.   |
| <b>Armed Forces Covenant Covid 19 Grant</b>                                | A grant to support the organisation and its beneficiaries with the impact of Covid 19.  |
| <b>Armed Forces Covenant Positive Pathways Grant For Blue Health</b>       | A grant to support veterans in improving health & wellbeing   |
| <b>Armed Forces Covenant Home Front Families Project Fund</b>              | A grant to support veterans in improving health & wellbeing   |
| <b>Armed Forces Covenant Positive Pathways Grant For Green Blue Health</b> | A further grant to support veterans in improving health & wellbeing   |
| <b>The National Lottery Community Fund Changing Minds Project</b>          | Health and wellbeing for those aged between 7 and 65 who are living with medical, mental health and emotional/ behavioural difficulties which are limiting their lives and their ability to participate in the Community. |

### Designated funds:

Capital funding                      Funds transferred for capital spend which will be matched to depreciation.

### 15. Analysis of net assets between Funds

|                         | Unrestricted<br>Funds<br>£ | Restricted<br>Income Funds<br>£ | Total<br>Funds<br>£ | Prior Year<br>Funds<br>£ |
|-------------------------|----------------------------|---------------------------------|---------------------|--------------------------|
| Tangible assets         | 2,408                      | -                               | 2,408               | 3,210                    |
| Current assets          | 190,656                    | 178,566                         | 369,222             | 343,526                  |
| Current Liabilities     | -                          | (4,376)                         | (4,376)             | (881)                    |
| Non-Current Liabilities | -                          | (2,939)                         | (2,939)             | (529)                    |
| Net Assets              | 193,064                    | 171,251                         | 364,315             | 345,326                  |

**Combat Surfers**  
**Notes to the Accounts**

**16. Commitments**

**Operating lease commitments**

Annual commitments under non-cancellable operating leases are as follows:

|  | <b>2022</b>      | <b>2022</b>  | <b>2021</b>      | <b>2021</b>  |
|--|------------------|--------------|------------------|--------------|
|  | <b>Land and</b>  | <b>Other</b> | <b>Land and</b>  | <b>Other</b> |
|  | <b>Buildings</b> |              | <b>Buildings</b> |              |
|  | <b>£</b>         | <b>£</b>     | <b>£</b>         | <b>£</b>     |
| Operating leases with expiry date:     |                  |              |                  |              |
| Within one year                        | -                | -            | 3,400            | -            |
| In the second to fifth years inclusive | -                | -            | 6,517            | -            |
|  | <u>-</u>         | <u>-</u>     | <u>9,917</u>     | <u>-</u>     |

**17. Related party disclosures**

**Controlling party**

The company is limited by guarantee and has no share capital; thus, no single party controls the company.

**SURF ACTION**

England & Wales - Charity number 1140191

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# Accounts

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**Combat Surfers**

**Trading as Surf Action**

A charitable company limited by guarantee

**Charity No. 1140191**

**Company No. 07421247**

**Trustees' Report and Unaudited Accounts**

**31 October 2020**

Cornwall Community Accountancy Service  
The Elms,  
61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Combat Surfers**  
**CONTENTS**

|                                   | Pages    |
|-----------------------------------|----------|
| Trustees' Annual Report           | 2 to 7   |
| Independent Examiner's Report     | 8        |
| Statement of Financial Activities | 9        |
| Balance Sheet                     | 10       |
| Notes to the Accounts             | 11 to 19 |

**Combat Surfers  
TRUSTEES ANNUAL  
REPORT**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 07421247**

**Charity No. 1140191**

**Registered Office**

Room 6 Carnon Building  
Wilson Way  
Redruth  
Cornwall  
TR15 3RS

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

|                  |                          |
|------------------|--------------------------|
| Alan Rowe        | (Appointed 5 March 2021) |
| Alec Savery      | (Resigned 5 March 2021)  |
| Deborah Harrison |                          |
| Douglas Bell     |                          |

**Key Management Personnel**

Mark Wesson, Manager

Mel Sanders, DSTO/Coaching and  
Mentoring, Armed forces families and  
veterans support officer

Alan Reynolds, Administrator

**Accountants**

Cornwall Community Accountancy  
Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Bankers**

Barclays Bank  
8/9 Jew Street  
Penzance  
Cornwall  
TR18 2TW

# **Combat Surfers TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 October 2020.

## **OBJECTIVES AND ACTIVITIES**

The charities objectives are:

1. To promote and protect the physical and mental health, wellbeing and welfare of:
  - i) Those individuals who have been injured or suffered illness whilst serving in the armed forces of the crown, reserve forces and the civilian emergency services, and
  - ii) Their dependants and carers,
  - iii) Those civilians which the trustees may from time to time deem to warrant support

By any lawful charitable purposes in particular, but not exclusively, the following:

- a) The provision of treatment and support, including introducing them to surfing and other high intensity water sports,
- b) Involving them in peer group activities, and
- c) Providing them with such facilities, equipment or services (such as the provision of a rehabilitation and recovery centre) as the trustees may from time to time decide.

2. To assist serving and former members of the armed forces of the crown to resettle and rehabilitate into civilian life, in particular but not exclusively by the provision of support services, advice, guidance, employment support, tuition and healthcare where appropriate.

The trustees consider the charity's objectives to be consistent with the Charity Commission's guidance on public benefit.

## **ACHIEVEMENTS AND PERFORMANCE**

During the financial year from November 2019-October 2020, Surf Action were delighted to have worked with many outside organisations. During these times and the onset of the global pandemic with Covid-19 the charity had to remain fluid in not only its organisational activity but also its delivery time scale, to make sure that the beneficiaries of the charity would not lose focus and support.

The charity saw its services and referral increase during this time and it was essential the charity operated a Covid safe delivery process. This service was greatly enhanced by the Armed Forces Covenant Trust awarding the charity a £30K grant to operate with an understanding that the charities finances would suffer as a result of lockdowns and the inability to fundraise. Through Surf Action's mentor and volunteer stream the charity was able to deliver immediate, effective support and this enhanced the beneficiary's wellbeing.

The Charity was also fortunate to work in the great outdoors giving people the benefit of receiving support outside with all protocols in place. While our other projects were put on hold due to government guidelines, individual services continued via Zoom or socially distanced human contact outside in the fresh air. This is something the charity is very proud of and it shows fully the extent of the delivery process and a fluid approach to find solutions. Once the government guidelines were lifted the Charity was able to resume other projects.

# **Combat Surfers TRUSTEES ANNUAL REPORT**

These were the Community Integration project working with the armed forces community and especially families going through lockdown during Covid. The Positive Pathway project was launched and with funding from the Armed Forces Covenant trust we were able to facilitate beneficiaries needs.

Surf Actions psychological, coach and mentor staff played a huge role in achieving the charities outcomes during this time as the delivery programmes were severely cut and compressed due to the Covid Pandemic.

Surf Action was in the ideal location to deliver the health messages from government and working outside clearly indicated its performance and the level of adaptability and resilience. A huge thank you goes to our volunteers and all involved in delivering our services during 2020.

Together with Covid Pandemic and government restrictions Surf Action were delighted to be able to have delivered eighteen weeks of clinics and support to sixty-five-armed forces community families. The Charity also delivered eighteen weeks of Positive Pathway, Blue Health clinics to Veterans and their immediate support mechanisms. The Blue Health continued into the second lockdown as the government ruling on support changed along with group activity.

## **FINANCIAL REVIEW**

The incoming resources for the year were £78,980 (2019 £26,536) whilst the outgoing resources were £70,967 (2019 £51,695) giving a surplus for the year of £8,013 (2019 deficit of £25,159). Unrestricted free reserves at the end of the year were £143,553 (2019 £131,085).

### **Reserves Policy:**

The trustees review the charity's reserves policy annually, taking into consideration the charity's current requirements and future plans.

The calculation of the required level of reserves is an integral part of the charity's planning, budget and forecast cycle. It takes into account the charity's planned activity level and the risks associated with each stream of income, which is mainly from grant funding bodies, and expenditure being different from that budgeted.

The charity plans to spend the majority of its revenue income each year on the veterans in its care. However, sums also need to be set aside from this each year for planned replacement of capital items such as surf equipment, minibus etc. as well as maintaining the charity's free reserves to cover current cashflow requirements, periods where grant income is insufficient to cover costs and the potential to cover any closure costs should this ever be required.

**Combat Surfers**  
**TRUSTEES ANNUAL**  
**REPORT**

The trustees have set the current free reserves policy at £72,000 which, with growth in its services, equates to the charities core costs. The trustees are fully aware of the fluid nature of the charity's business and working with the operations lead will adjust accordingly, but never compromising the service the charity delivers.

The charity's free reserves currently exceed the set reserves policy level. However the trustees are conscious of their responsibilities to ensure sufficient reserves are kept as good financial practice and to maintain a secure financial future for the charity. The charity and its trustees are continually looking to secure funding for the charity.

Good financial planning and monitoring by finance staff and trustees ensures that any future financial needs are identified early.

The charity is reliant on grant funding income to support the charitable activities.

**Going Concern:**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Risk Management:**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**PLANS FOR FUTURE PERIODS**

**Future Developments:**

We have been keen in attracting the awareness and funding interests from all the Military Charities. Key links are developing with a huge number of fundraisers and these are now also coming to fruition in larger projects being planned for 2021. Having a larger team has made our lives a great deal easier and confident that the hard work is paying off.

Our goal is to continue delivering as many beach clinics as possible, developing the access to more veterans and family members. Continue and strengthen the delivery and support of well-being services to meet the growth in demand from across the country.

Surf Action is in the process of working with University of East Anglia, Ruskin University and the University of Boston (USA) to quantify and streamline the exact delivery processes and to identify real need of serving personnel and veterans.

We aim to develop more connections with educational departments who have military children within their education remit, so developing policies of knitting families together after deployment and awareness within schools educating children of serving military families and offering intervention.

# **Combat Surfers TRUSTEES ANNUAL REPORT**

We are positive that Surf Action will go from strength to strength and be further recognised for the wider approach that we take in our provision that aims to continue to directly empower the veterans whilst continuing to educate and promote understanding and awareness amongst the public. We also aim to develop the knowledge of issues surrounding the veteran community to organisations, agencies and employers. Overall we aim to continue supporting veterans to integrate back into local life by successfully moving individuals closer to coping with the symptoms of PTSD, whilst complimenting the recreational activities delivered by Surf Action.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution:**

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 27 October 2010. The latest amendment to the Memorandum and Articles of Association was on 30th January 2017.

The principal object of the charity is to promote and protect the physical and mental health and welfare of those who have been wounded whilst serving in the armed forces and civilian emergency services, and those civilians which the trustees may from time to time deem to warrant support, and to help people deal with the ongoing problems of Post Traumatic Stress Disorder (PTSD) by introducing them to surfing and other peer group activities.

### **Method of appointment or election of trustees:**

Potential trustees are selected from individuals who are interested in furthering the work of the charity, they are given a copy of the Charity Commission's booklet CC3 "The Essential Trustee" upon election and all relevant information explained. During the recruitment process external relationships are considered and anyone found to have a conflict of interest is not considered further. New trustees are issued with guidance on what is expected of them. All trustees are expected to act as a team for the good of the charity.

### **Organisational Structure and Decision Making:**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. The trustees agree the broad strategy of the charity and the day to day running of the charity is coordinated by the management team.

## **TRUSTEES RESPONSIBILITIES**

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

**Combat Surfers  
TRUSTEES ANNUAL  
REPORT**

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A handwritten signature in black ink, appearing to read 'Douglas Bell', written over a horizontal line.

Douglas Bell  
Trustee  
26 May 2021

**Combat Surfers  
INDEPENDENT EXAMINERS  
REPORT**

**Independent Examiner's Report to the trustees of Combat Surfers**

I report to the charity trustees on my examination of the accounts of Combat Surfers for the year ended 31 October 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (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 charity 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

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



Debbie Risborough  
Association of Chartered Certified Accountants  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall

TR15 1LS  
26 May 2021

**Combat Surfers  
STATEMENT OF  
FINANCIAL ACTIVITIES**

**for the year ended 31 October 2020**

|   | Notes | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>                          |       |                                    |                                  |                             |                             |
| Donations and legacies                                      | 4     | 15,730                             | -                                | 15,730                      | 6,536                       |
| Charitable activities                                       | 5     | -                                  | 63,250                           | 63,250                      | 20,000                      |
| <b>Total</b>  |       | 15,730                             | 63,250                           | 78,980                      | 26,536                      |
| <b>Expenditure on:</b>                                      |       |                                    |                                  |                             |                             |
| Raising funds   | 6     | 77                                 | -                                | 77                          | -                           |
| Charitable activities                                       | 7     | 20,519                             | 50,371                           | 70,890                      | 51,695                      |
| <b>Total</b>  |       | 20,596                             | 50,371                           | 70,967                      | 51,695                      |
| Net gains on investments                                    |       | -                                  | -                                | -                           | -                           |
| <b>Net income/(expenditure)</b>                             | 8     | (4,866)                            | 12,879                           | 8,013                       | (25,159)                    |
| Transfers between funds                                     |       | 16,218                             | (16,218)                         | -                           | -                           |
| <b>Net income/(expenditure) before other gains/(losses)</b> |       | 11,352                             | (3,339)                          | 8,013                       | (25,159)                    |
| <b>Other gains and losses:</b>                              |       |                                    |                                  |                             |                             |
| <b>Net movement in funds</b>                                |       | 11,352                             | (3,339)                          | 8,013                       | (25,159)                    |
| <b>Reconciliation of funds:</b>                             |       |                                    |                                  |                             |                             |
| Total funds brought forward                                 |       | 135,549                            | 44,356                           | 179,905                     | 205,064                     |
| <b>Total funds carried forward</b>                          |       | 146,901                            | 41,017                           | 187,918                     | 179,905                     |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**Combat Surfers  
BALANCE SHEET**

at **31 October 2020**

| Company No. 07421247                                   | Notes | 2020<br>£ | 2019<br>£ |
|--|-------|-----------|-----------|
| <b>Fixed assets</b>                                    |       |           |           |
| Tangible assets  | 10    | 3,906     | 4,464     |
|  |       | 3,906     | 4,464     |
| <b>Current assets</b>                                  |       |           |           |
| Cash at bank and in hand                               |       | 184,608   | 176,694   |
|  |       | 184,608   | 176,694   |
| <b>Creditors: Amount falling due within one year</b>   | 11    | (596)     | (1,253)   |
| <b>Net current assets</b>                              |       | 184,012   | 175,441   |
| <b>Total assets less current liabilities</b>           |       | 187,918   | 179,905   |
| <b>Net assets excluding pension asset or liability</b> |       | 187,918   | 179,905   |
| <b>Total net assets</b>                                |       | 187,918   | 179,905   |
| <b>The funds of the charity</b>                        |       |           |           |
| <b>Restricted funds</b>                                |       |           |           |
| Restricted income funds                                | 12    | 41,017    | 44,356    |
|  |       | 41,017    | 44,356    |
| <b>Unrestricted funds</b>                              |       |           |           |
| General funds  | 12    | 142,995   | 131,085   |
| Designated funds                                       |       | 3,906     | 4,464     |
|  |       | 146,901   | 135,549   |
| <b>Total funds</b>                                     |       | 187,918   | 179,905   |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 October 2020 the company was entitled to exemption under section 477 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 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 26 May 2021

And signed on its behalf by:



Douglas Bell

Trustee

26 May 2021

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

**for the year ended 31 October 2020**

**1 Accounting policies**

**Basis of preparation**

The financial statements 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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

**Income**

|   |   |
|---|---|
| Recognition of income                         | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure               | Where income has related expenditure the income and related expenditure is reported gross in the SoFA.  |
| Donations and legacies                        | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.  |
| Tax reclaims on donations and gifts           | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.   |
| Donated services and facilities               | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.  |
| Volunteer help                                | The value of any volunteer help received is not included in the accounts.   |
| Investment income                             | This is included in the accounts when receivable.   |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year.   |
| Gains/(losses) on investment assets           | This includes any gain or loss on the sale of investments.  |

**Expenditure**

|                                      |   |
|--------------------------------------|---|
| Recognition of expenditure           | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.   |
| Expenditure on raising funds         | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.  |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.   |
| Grants payable                       | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.  |
| Governance costs                     | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure                    | These are support costs not allocated to a particular activity.   |

**Taxation**

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

## **Combat Surfers**

### **NOTES TO THE ACCOUNTS**

#### **Tangible fixed assets and depreciation**

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

|  |                      |
|--|----------------------|
| General Equipment                                      | 25% Reducing Balance |
| Fixtures and Fittings<br>including Office<br>Equipment | 25% Reducing Balance |

#### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

**Statement of cash flows**

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

|   | <b>Unrestricted<br/>funds<br/>2019<br/>£</b> | <b>Restricted<br/>funds<br/>2019<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|---|--|--|---------------------------------------|
| <b>Income and endowments from:</b>            |  |  |                                       |
| Donations and legacies                        | 6,536  | -  | 6,536                                 |
| Charitable activities                         | -  | 20,000                                     | 20,000                                |
| <b>Total</b>                                  | <u>6,536</u>                                 | <u>20,000</u>                              | <u>26,536</u>                         |
| <b>Expenditure on:</b>                        |  |  |                                       |
| Charitable activities                         | 47,068                                       | 4,627                                      | 51,695                                |
| <b>Total</b>                                  | <u>47,068</u>                                | <u>4,627</u>                               | <u>51,695</u>                         |
| <b>Net income</b>                             | <u>(40,532)</u>                              | <u>15,373</u>                              | <u>(25,159)</u>                       |
| Transfers between funds                       | 3,788  | (3,788)                                    |                                       |
| <b>Net income before other gains/(losses)</b> | <u>(36,744)</u>                              | <u>11,585</u>                              | <u>(25,159)</u>                       |
| <b>Other gains and losses:</b>                |  |  |                                       |
| <b>Net movement in funds</b>                  | <u>(36,744)</u>                              | <u>11,585</u>                              | <u>(25,159)</u>                       |
| <b>Reconciliation of funds:</b>               |  |  |                                       |
| Total funds brought forward                   | 172,293                                      | 32,771                                     | 205,064                               |
| <b>Total funds carried forward</b>            | <u>135,549</u>                               | <u>44,356</u>                              | <u>179,905</u>                        |

**4 Income from donations and legacies**

|                   | <b>Unrestricted<br/>£</b> | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|-------------------|---------------------------|-----------------------------|-----------------------------|
| Donations         | 4,930                     | 4,930                       | 603                         |
| Legacies          | -                         | -                           | 1,253                       |
| Donations in kind | 10,800                    | 10,800                      | 4,680                       |
|                   | <u>15,730</u>             | <u>15,730</u>               | <u>6,536</u>                |

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

**5 Income from charitable activities**

|   | <b>Restricted</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|---|-------------------|-----------------------|-----------------------|
|   | <b>£</b>          | <b>£</b>              | <b>£</b>              |
| <b>Grant Income:</b>                                |                   |                       |                       |
| Armed Forces Covenant Trust - Community Integration | -                 | -                     | 20,000                |
| Armed Forces Covenant Trust - Covid19               | 30,000            | 30,000                | -                     |
| Armed Forces Covenant Trust - Blue Health           | 33,250            | 33,250                | -                     |
|   | 63,250            | 63,250                | 20,000                |

**6 Expenditure on raising funds**

|                          | <b>Unrestricted</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|--------------------------|---------------------|-----------------------|-----------------------|
|                          | <b>£</b>            | <b>£</b>              | <b>£</b>              |
| <i>Fundraising costs</i> | 77                  | 77                    | -                     |
|                          | 77                  | 77                    | -                     |

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

**7 Expenditure on charitable activities**

|  | Unrestrict<br>ed | Restricted    | Total<br>2020 | Total<br>2019 |
|--|------------------|---------------|---------------|---------------|
|  | £                | £             | £             | £             |
| <i>Direct expenditure on charitable activities</i> |                  |               |               |               |
| Surf Clinics                                       | -                | 5,955         | 5,955         | 9,626         |
| Volunteer Expenses                                 | -                | 1,908         | 1,908         | 825           |
| Veteran Support Costs                              | -                | 568           | 568           | 1,240         |
| Therapy Costs                                      | -                | 22,165        | 22,165        | 3,685         |
| Other direct costs                                 | -                | 1,062         | 1,062         | -             |
| <i>Support Costs</i>                               |                  |               |               |               |
| Travel and subsistence                             | 628              | 2,025         | 2,653         | 3,293         |
| Rent & rates                                       | 823              | 2,250         | 3,073         | 3,107         |
| Light, heat and power                              | -                | -             | -             | 6             |
| Insurance  | 1,302            | -             | 1,302         | 1,243         |
| Repairs & renewals                                 | -                | -             | -             | 20            |
| Telephone and fax                                  | 620              | 679           | 1,299         | 671           |
| IT expenses  | 221              | -             | 221           | 72            |
| Printing, postage and stationary                   | 168              | 30            | 198           | 127           |
| Subscriptions                                      | 501              | -             | 501           | 472           |
| sundry expenses                                    | -                | -             | -             | 22            |
| Cleaning   | 32               | -             | 32            | 6             |
| Consultancy fees                                   | 13,671           | 13,729        | 27,400        | 24,100        |
| Legal and professional fees                        | 13               | -             | 13            | 13            |
| Bank charges                                       | 267              | -             | 267           | 290           |
| Depreciation                                       | 1,116            | -             | 1,116         | 1,537         |
| <i>Governance costs</i>                            |                  |               |               |               |
| Accountancy fees                                   | 493              | -             | 493           | 495           |
| Independent examination of the charity's accounts  | 664              | -             | 664           | 845           |
|  | <u>20,519</u>    | <u>50,371</u> | <u>70,890</u> | <u>51,695</u> |

**8 Net income/(expenditure) before transfers**

|                                    | 2020  | 2019  |
|------------------------------------|-------|-------|
|                                    | £     | £     |
| This is stated after charging:     |       |       |
| Depreciation of owned fixed assets | 1,116 | 1,537 |

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

**9 Staff costs**

The charity does not employ individuals on a PAYE basis. Instead sub-contractors are used on an as needed basis. No individual received emoluments in excess of £60,000.

The remuneration of the key management personnel is shown in consultancy fees in note 7.

**10 Tangible fixed assets**

|                                    | <b>General<br/>Equipment</b> | <b>Fixtures and<br/>Fittings<br/>including<br/>Office<br/>Equipment</b> | <b>Total</b>  |
|------------------------------------|------------------------------|---|---------------|
|                                    | <b>£</b>                     | <b>£</b>  | <b>£</b>      |
| <b>Cost or revaluation</b>         |                              |   |               |
| At 1 November 2019                 | 18,168                       | 7,898   | 26,066        |
| Additions                          | -                            | 558   | 558           |
| At 31 October 2020                 | <u>18,168</u>                | <u>8,456</u>  | <u>26,624</u> |
| <b>Depreciation and impairment</b> |                              |   |               |
| At 1 November 2019                 | 14,964                       | 6,638   | 21,602        |
| Depreciation charge for the year   | 801                          | 315   | 1,116         |
| At 31 October 2020                 | <u>15,765</u>                | <u>6,953</u>  | <u>22,718</u> |
| <b>Net book values</b>             |                              |   |               |
| At 31 October 2020                 | <u>2,403</u>                 | <u>1,503</u>  | <u>3,906</u>  |
| At 31 October 2019                 | <u>3,204</u>                 | <u>1,260</u>  | <u>4,464</u>  |

**11 Creditors:**

amounts falling due within one year

|                              | <b>2020</b> | <b>2019</b>  |
|------------------------------|-------------|--------------|
|                              | <b>£</b>    | <b>£</b>     |
| Trade creditors              | -           | 716          |
| Accruals and deferred income | 596         | 537          |
|                              | <u>596</u>  | <u>1,253</u> |

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

**12 Movement in funds**

|   | At 1<br>November<br>2019 | Incoming<br>resources<br>(including<br>other<br>gains/losses<br>)<br>£ | Resources<br>expended<br>£ | Gross<br>transfers<br>£ | At 31<br>October<br>2020<br>£ |
|---|--------------------------|--|----------------------------|-------------------------|-------------------------------|
| <b>Restricted funds:</b>                                      |                          |  |                            |                         |                               |
| <b>Restricted income funds:</b>                               |                          |  |                            |                         |                               |
| Royal British Legion (RBL)                                    | 21,278                   | -  | (5,084)                    | (16,194)                | -                             |
| CRCC Health Grant   | 3,078                    | -  | (2,829)                    | (24)                    | 225                           |
| Armed Forces Covenant Grant for Community Integration         | 20,000                   | -  | (20,000)                   | -                       | -                             |
| Armed Forces Covenant Covid19 grant                           | -                        | 30,000   | (6,151)                    | -                       | 23,849                        |
| Armed Forces Covenant Positive Pathways Grant for Blue Health | -                        | 33,250   | (16,307)                   | -                       | 16,943                        |
| <i>Total</i>  | <u>44,356</u>            | <u>63,250</u>  | <u>(50,371)</u>            | <u>(16,218)</u>         | <u>41,017</u>                 |
| <b>Unrestricted funds:</b>                                    |                          |  |                            |                         |                               |
| <b>General funds</b>  |                          |  |                            |                         |                               |
|   | 131,085                  | 15,730   | (19,480)                   | 15,660                  | 142,995                       |
| <b>Designated funds:</b>                                      |                          |  |                            |                         |                               |
| Capital funding   | 4,464                    | -  | (1,116)                    | 558                     | 3,906                         |
| <i>Total</i>  | <u>4,464</u>             | <u>-</u>   | <u>(1,116)</u>             | <u>558</u>              | <u>3,906</u>                  |
| <b>Revaluation Reserves:</b>                                  |                          |  |                            |                         |                               |
| <b>Total funds</b>  | <u>179,905</u>           | <u>78,980</u>  | <u>(70,967)</u>            | <u>-</u>                | <u>187,918</u>                |

Purposes and restrictions in relation to the funds:

Transfers shown above in restricted funds relate to project costs that were allocated to unrestricted funds in prior years.

Restricted funds:

Royal British Legion (RBL) Armed forces families interventions, making sense of the emotional cycle of deployment for children

CRCC Health Grant A Together for Families grant towards delivering services to the hardest to reach families. The grant aims to enable the charity to build on current delivery and practice.

Armed Forces Covenant Grant for Community Integration The MOD covenant grant was awarded for project work relating to the delivery of courses, coaching and mentoring of military personnel and their families

**Combat Surfers**  
**NOTES TO THE ACCOUNTS**

Armed Forces Covenant Covid19 grant      The MOD covenant grant was awarded for project work relating to the delivery of courses, coaching and mentoring of military personnel and their families

Armed Forces Covenant Positive Pathways Grant for Blue Health      A grant to support veterans in improving health

Designated funds:

Capital funding      Funds transferred for capital spend which will be matched to depreciation

**13 Analysis of net assets between funds**

|                    | <b>Unrestricted funds</b> | <b>Total</b> |
|--------------------|---------------------------|--------------|
|                    | <b>£</b>                  | <b>£</b>     |
| Fixed assets       | 3,906                     | 3,906        |
| Net current assets | 184,012                   | 184,012      |
|                    | 187,918                   | 187,918      |

**14 Commitments**

***Operating lease commitments***

Annual commitments under non-cancellable operating leases are as follows:

|  | <b>2020</b>               | <b>2020</b>  | <b>2019</b>               | <b>2019</b>  |
|--|---------------------------|--------------|---------------------------|--------------|
|  | <b>Land and buildings</b> | <b>Other</b> | <b>Land and buildings</b> | <b>Other</b> |
|  | <b>£</b>                  | <b>£</b>     | <b>£</b>                  | <b>£</b>     |
| Operating leases with expiry date:     |                           |              |                           |              |
| Within one year                        | 3,000                     | -            | 3,000                     | -            |
| In the second to fifth years inclusive | -                         | -            | 3,000                     | -            |
|  | 3,000                     | -            | 6,000                     | -            |

**15 Related party disclosures**

***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.