



**SOUTHPORT
LIFEBOAT**

Southport Offshore Rescue Trust – Details of Activities and Achievements for the Year 2024/25

Search and Rescue Service

As in all previous years, we remained fully available for all emergency call-outs, with crew available for all eventualities.

The Board of Trustee Directors would like to take this opportunity to thank our Search and Rescue crews for their dedication and commitment during this period and in ensuring that the service remained on 24 hour emergency call-out throughout the year. We would also like to extend these thanks to our Charity Shop staff, who have kept the shop fully staffed and stocked throughout this period, ensuring that the much needed funds were brought in to maintain our service delivery.

Lifeboat Station

Since the opening of our new Lifeboat Station in January 2022, we have held a number of Open Days and held numerous talks to interested organisations, where we have been able to showcase all our assets and the new facilities all under one roof.



Throughout this reporting period, the Trust have welcomed many of our Emergency Services colleagues to our Lifeboat Station during emergency callouts, as a central reporting base. We have also hosted a number of joint emergency services meetings, which have proved invaluable for the recognition of the services provided by our organisation.

Assets

Both our offshore and inshore lifeboats are regularly maintained in order to ensure that they are ready for immediate call-out at all times.

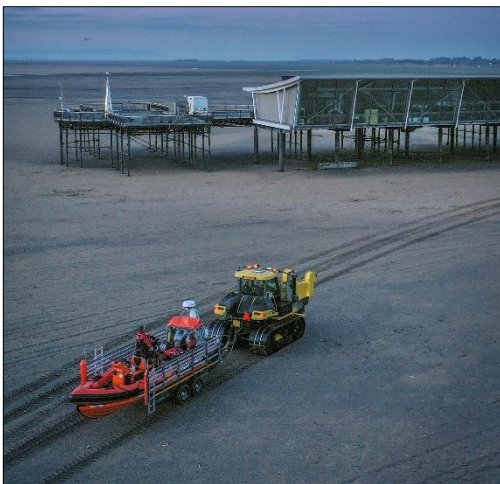


SOUTHPORT LIFEBOAT



During this reporting period, the Trust have recognised that our main offshore lifeboat “Heather White” will need to be replaced within the next few years. Although the lifeboat continues to provide excellent and reliable service, it is taking more time to keep on top of the required maintenance. The Trust have therefore commenced on a feasibility study on all the potential replacement craft that are currently in production throughout North West Europe. The study will include a list of minimum requirements in order to create a shortlist of suitable candidates. At the end of the reporting period, this shortlist had been completed and visits to trial all the various craft had also been undertaken. It is the Trust’s intention to announce the successful manufacturer and sign the new-build contract in Summer 2025.

In January 2024, we replaced our three ATV quads, which had come to the end of their operational service life with us. They were very well maintained and were able to command a very good trade-in value against their replacements. The Trust decided to continue with the same make and model (CanAm Outlander) as previous due to their ability to cope with our local terrain. The ATV quads continue the service of providing an excellent search and rescue (SAR) capability for the Trust. The quads have proven to be the workhorse of our organisation, All three quads are also equipped with an extra seat. This enables us to transport additional personnel to and from an incident when required. We are also able to transport additional equipment if required, through the use of an ATV trailer attached to one of the quads.

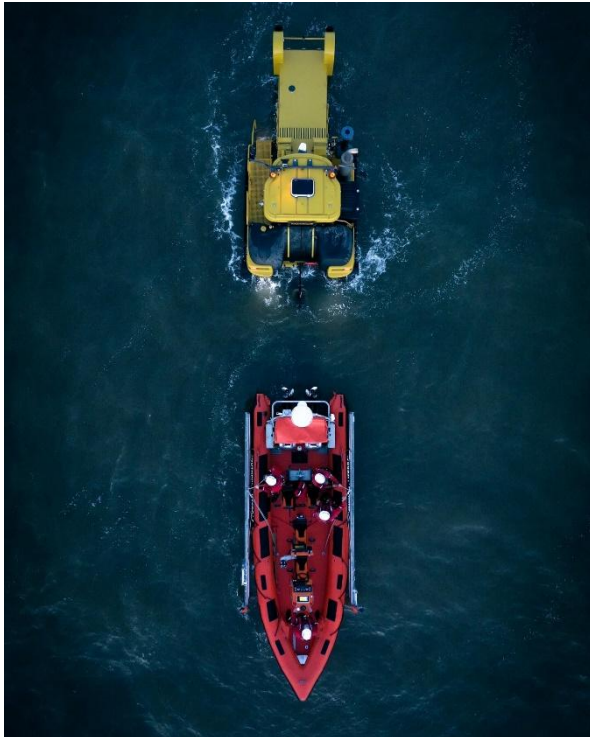


During the summer of 2024, the new and recently converted Challenger E85 launch vehicle was delivered from Habbeke Shipyard in Holland and was immediately put into service as our primary launch vehicle. Our other Challenger E95 has been moved into a reserve function. The Trust also has a third launch vehicle, a modified New Holland TD5 tractor, which is primarily to launch our smaller inshore lifeboat.





SOUTHPORT LIFEBOAT



Following the introduction of our UAS (Unmanned Aerial System) assets (Drones) to our Search and Rescue service. They have been tasked to many of our emergency call-outs. This is especially so in the search for missing casualties within the dunes to the south of our operational area but also frequently to the vast marshland area to the north. All our UAS operations are carried out with the specific permission given by Natural England to fly within Sites of Special Scientific Interest (SSSi).

Also a major benefit of our UAS assets is to fly above areas where people are in danger of being cut off by the tide. They are able to relay information to our ground and waterborne assets directing them to the safest passage to safety.



After an intensive training period during this reporting period, culminating in a final practical and theory based exam, the Trust have increased their SAR UAS Pilot roster from 2 to 5. We currently operate 2 state of the art drones, both with HD and thermal imaging cameras, following the retirement from service of our original assets that no longer receive the required software support from the manufacturer.

Emergency Call-Outs

Full details for the 2024/25 reporting period are as follows:

Date	Incident	Asset Used	Action	Casualties
2025				
23/02/25	Assisted in search for a missing male in the vicinity of Southport Pier. Nothing found.	Quads & UAS	Stood down	
16/02/25	Assisted Police in the recovery of a body at Formby Beach. Brought ashore and handed over to the Coroner and NWAS.	Quads	Lives lost	1
13/02/25	Continued to assist in a large-scale multi agency search for a missing male at Formby Beach and surrounding area.	Quads & UAS	Stood down	
12/02/25	Continued to assist in a large-scale multi agency search for a missing male at Formby Beach and surrounding area.	Quads, Foot Team & UAS	Stood down	
11/02/25	Assist in a large-scale multi agency search for a missing male at Formby Beach and surrounding area.	OLB, Quads, Foot Team & UAS	Stood down	



SOUTHPORT LIFEBOAT

01/02/25	Search for a missing driver of a car that had crashed into the Southport Marine Lake. Found by Police inland later in the day.	ILB, Quads & UAS	Stood down	
20/01/25	Assist in a large-scale multi agency search for a missing teenager at Ainsdale. Found, brought to safety and handed to NWAS.	OLB, Quads, Foot Team & UAS	Lives saved	1
18/01/25	Search and recovery of a vulnerable female in the tideline at Southport Beach. Brought to safety and handed to NWAS.	Quads & ILB	Lives saved	1
2024				
25/12/24	Search and extraction of a male experiencing a medical emergency within Birkdale Dunes. Brought to safety and assessed as not requiring NWAS assistance.	Quads & UAS	Lives saved	1
24/11/24	Search for vulnerable female near Southport Pier. Found by Police inland.	Quads & UAS	Stood down	
22/11/24	Recovery ashore of 2 people stuck in mud on Southport Beach, near Weld Road.	Quads	Assisted	2
13/09/24	Search for 2 people attempting to walk to Blackpool. Located 2.5 miles north of Rainfords Track and brought back to safety.	ILB, Quads & UAS	Lives saved	2
31/08/24	Search for missing child at Ainsdale Beach. Stood down en route.	Quads	Stood down	
31/08/24	Recovery of a broken-down fishing boat with 4 POB. Boat towed to Ainsdale for recovery.	OLB	Assisted	4
18/08/24	Search for a vulnerable female in the dunes near Victoria Rd, Formby. Found, given first aid and brought to safety then handed to NWAS.	OLB, Quads & UAS	Lives saved	1
11/08/24	Search for missing person at Ainsdale Beach. Stood down en route.	OLB & Quads	Stood down	
02/08/24	Search for male reported to be in difficulty near Southport Pier. Found and assessed as not in any danger.	Quads & UAS	Assisted	1
29/07/24	Search for 2 missing children at Ainsdale Beach. Stood down en route.	Quads	Stood down	
28/06/24	Search for a person walking out to sea at Southport Beach. Found but assessed to be not in danger.	Quads	Assisted	1
28/06/24	Search for a missing person at Ainsdale Beach. Found by Police.	Quads	Stood down	
19/06/24	Search for despondent male near Southport Pier. Found by Police and brought to safety.	Quads	Stood down	
07/06/24	Search for a missing male along the Southport Beach coastline. Found by Police inland	Quads & UAS	Stood down	
24/05/24	Search for male reported to be in difficulty near Southport Pier. Found and assessed as not in any danger.	Quads	Assisted	1
18/05/24	Search for 8 people in difficulty in the water at Ainsdale Beach. All self-rescued but first aid given and handed to NWAS	OLB & Quads	Assisted	8
05/05/24	Rescue of 4 people stranded on an island in the Southport Marine Lake. Found and brought to safety	ILB & UAS	Assisted	4



SOUTHPORT LIFEBOAT

29/04/24	Search for a missing elderly male at Southport Beach. Found by Police inland.	OLB & Quads	Stood down	
22/04/24	Search for despondent male north of Southport Pier. Found and brought to safety	OLB & Quads	Lives saved	1
17/04/24	Search for a missing person at Southport. Found by Police inland.	OLB & Quads	Stood down	
05/04/24	Search for a missing person at Hightown. Found by HMCG.	Quads & UAS	Assisted	1

Charity Shop

As in previous years, the shop has continued to perform above expectations and continues to increase its income levels to support the overall fundraising activities of the Trust.

The Trust currently has 4 leases at the Charity Shop complex, 69c, 71 and 69b and 69a (Unit 1) Everton Road.

Southport Lifeboat Lottery

The Lottery has proven to be a very reliable source of income which allows the Trust to invest for the future in new equipment and premises.

Our lottery canvassing company continue their normal door to door activities in signing up new members. However, due to the lasting effects of the cost of living crisis, there continues to be a reduction in existing members. This reduction has resulted in a slight decrease in the monthly income provided.

Donations and Bequests

The number of fundraising activities both by ourselves and by our supporters, local organisations, clubs and societies returned during this reporting year has seen a marked increase in donations received. As mentioned previously, the talks and Open Days at our Lifeboat Station has proved to be a very successful income generator.

Unfortunately, our collection tins, continues to struggle with very little collected in these in all the various shops and public houses in our area.

We have benefitted from a number of significant legacies which have been bequeathed to the Trust. Most namely the Margaret Robertson Charitable Trust, which was formed shortly after Mrs Robertson's death in April 2020 to help support three named charities, of which we were named as one. This trust will provide upon application, funds for specific projects on a year to year basis for at least the next five to ten years. The Trust have now received four annual donations, which have been used to help with the initial Lifeboat Station fitting-out and also the launch vehicle purchase and conversion.

During this reporting period, we were also bequeathed a sizeable legacy from the estate of the late Mrs Anita Bentley.

SOUTHPORT OFFSHORE RESCUE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity registration number 1146805

Company registration number 08011925 (England and Wales)

SOUTHPORT OFFSHORE RESCUE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A S D'Arcy-Masters Mrs N D Goldup Mr A J Porter Mr K A Porter Mr N D Porter Mr J Shawcroft Mr A W Topping Mrs K Wilson Mrs E Almond Mr J J Felice Mr M D Parkes
Secretary	Mrs E Almond
Charity number	1146805
Company number	08011925
Registered office	7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN
Independent examiner	Champion TLL Limited 7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN

SOUTHPORT OFFSHORE RESCUE TRUST

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SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Charity are stated as follows, in the Governing Document:

Any charitable purpose for the public benefit for the preservation and saving of life at sea and to equip, maintain and operate an offshore rescue service at Southport.

To carry out beach, mud and marshland searches and rescues at Southport and the surrounding area between the rivers Mersey and Ribble and to assist in improving the standards of coastline safety there.

Public benefit

The Trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the Charity, as described above, meet the necessary criteria.

Achievements and performance

Search and Rescue Service

As in all previous years, we remained fully available for all emergency call-outs, with crew available for all eventualities.

The Board of Trustee Directors would like to take this opportunity to thank our Search and Rescue crews for their dedication and commitment during this period and in ensuring that the service remained on 24 hour emergency call-out throughout the year. We would also like to extend these thanks to our Charity Shop staff, who have kept the shop fully staffed and stocked throughout this period, ensuring that the much needed funds were brought in to maintain our service delivery.

SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Lifeboat Station

Since the opening of our new Lifeboat Station in January 2022, we have held a number of Open Days and held numerous talks to interested organisations, where we have been able to showcase all our assets and the new facilities all under one roof.

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SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

Emergency Call-Outs

Full details for the reporting period are detailed in an appendix at the back of the accounts.

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SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Reserves Policy

The Trustees aim to maintain a level of reserves that would enable the Charity to continue and be financially viable for a period of twelve months, if income streams were to diminish; This equates to approximately £150,000.

Due to the drive to raise funds for the building of a new boathouse, cash and investment holdings at the year end are well in excess of the above amount. Much of these reserves will be spent in the medium term however, and most of the balance is designated as fixed assets where monies have already been spent. The Trustees will monitor this project closely to ensure sufficient reserves are retained upon completion.

Investment policy and objectives

The Trustees are responsible for the investment of any surplus funds of the Charity. As such funds may be required for immediate use or use in the near future, the Trustees continue to review various interest bearing, instant access and term deposit accounts in which to place such monies.

Risk management

The trustees have assessed the major risks to which the Charitable Company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A S D'Arcy-Masters

Mrs N D Goldup

Mr A J Porter

Mr K A Porter

Mr N D Porter

Mr J Shawcroft

Mr A W Topping

Mrs K Wilson

Mrs E Almond

Mr J J Felice

Mr M D Parkes

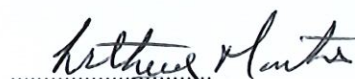
The Trustees for the year in question are detailed in the accompanying documents.

New Trustees can be appointed by a resolution of the existing Trustees.

Induction and training of new trustees

Training and induction is provided verbally by existing Trustees.

The trustees report was approved by the Board of Trustees.



Mr A S D'Arcy-Masters

Trustee

Date: 25/09/2025

SOUTHPORT OFFSHORE RESCUE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHPORT OFFSHORE RESCUE TRUST

I report to the trustees on my examination of the financial statements of Southport Offshore Rescue Trust (the Charitable Company) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



Champion TLL Limited

P Buck FCA, DChA

7-9 Station Road

Hesketh Bank

Preston

Lancashire

PR4 6SN

Date: 25/9/2025

SOUTHPORT OFFSHORE RESCUE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds general 2025 £	Designated funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	320,752	-	320,752	279,632
Other trading activities	4	354,564	-	354,564	310,514
Investments	5	25,424	-	25,424	11,328
Other income	6	13,500	-	13,500	-
Total income		714,240	-	714,240	601,474
<u>Expenditure on:</u>					
Raising funds	7	42,501	-	42,501	32,623
Offshore rescue	8	141,516	130,095	271,611	208,152
Total expenditure		184,017	130,095	314,112	240,775
Net gains/(losses) on investments	13	(28)	-	(28)	-
Net incoming resources before transfers		530,195	(130,095)	400,100	360,699
Gross transfers between funds		(130,359)	130,359	-	-
Net income for the year/ Net movement in funds		399,836	264	400,100	360,699
Fund balances at 1 April 2024		1,033,405	2,786,327	3,819,732	3,459,033
Fund balances at 31 March 2025		1,433,241	2,786,591	4,219,832	3,819,732

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTHPORT OFFSHORE RESCUE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds general 2024 £	Designated funds 2024 £	Total 2024 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	279,632	-	279,632
Other trading activities	4	310,514	-	310,514
Investments	5	11,328	-	11,328
Total income		601,474	-	601,474
<u>Expenditure on:</u>				
Raising funds	7	32,623	-	32,623
Offshore rescue	8	89,681	118,471	208,152
Total expenditure		122,304	118,471	240,775
Net gains/(losses) on investments	13	-	-	-
Net incoming resources before transfers		479,170	(118,471)	360,699
Gross transfers between funds		(217,569)	217,569	-
Net income for the year/ Net movement in funds		261,601	99,098	360,699
Fund balances at 1 April 2023		771,804	2,687,229	3,459,033
Fund balances at 31 March 2024		1,033,405	2,786,327	3,819,732

SOUTHPORT OFFSHORE RESCUE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15	2,536,591		2,536,327	
Current assets					
Stocks	16	886		886	
Debtors	17	21,842		19,961	
Cash at bank and in hand		1,674,256		1,264,524	
		1,696,984		1,285,371	
Creditors: amounts falling due within one year	18	(13,743)		(1,966)	
Net current assets		1,683,241		1,283,405	
Total assets less current liabilities		4,219,832		3,819,732	
The funds of the Charitable Company					
Unrestricted funds - general	20	1,433,241		1,033,405	
Unrestricted funds - designated	19	2,786,591		2,786,327	
		4,219,832		3,819,732	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25/9/25



Mr A J Porter
Trustee

Company registration number 08011925 (England and Wales)

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Southport Offshore Rescue Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-9 Station Road, Hesketh Bank, Preston, Lancashire, PR4 6SN.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charitable Company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

The Charitable Company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charitable Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable Company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2%
Life boats	10%
Fixtures and fittings	10%
Boathouse contents	10%
Vehicles	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charitable Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Company's balance sheet when the Charitable Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charitable Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Donations and gifts	130,695	41,513
Legacies receivable	190,057	238,119
	<u>320,752</u>	<u>279,632</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	295,149	248,108
Sponsorships and social lotteries	59,415	62,406
	<u>354,564</u>	<u>310,514</u>
Other trading activities	<u>354,564</u>	<u>310,514</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from unlisted investments	9	36
Interest receivable	25,415	11,292
	<u>25,424</u>	<u>11,328</u>
	<u>25,424</u>	<u>11,328</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	13,500	-
	<u>13,500</u>	<u>-</u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Operating charity shops	42,501	32,623
	<u>42,501</u>	<u>32,623</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Offshore rescue 2025 £	Offshore rescue 2024 £
Direct costs		
Depreciation and impairment	130,095	118,471
Rates and water	2,914	6,179
Insurance	22,877	19,602
Light and heat	5,859	5,032
Telephone and pagers	6,144	5,239
Postage and stationery	294	696
Sundry	5,809	4,693
Repairs and equipment	67,358	32,085
Fuel	2,064	1,454
Training	22,071	5,405
	<u>265,485</u>	<u>198,856</u>
Share of support and governance costs (see note 9)		
Governance	6,126	9,296
	<u>271,611</u>	<u>208,152</u>
Analysis by fund		
Unrestricted funds - general	141,516	89,681
Unrestricted funds - designated	130,095	118,471
	<u>271,611</u>	<u>208,152</u>

9 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Accountancy fees	-	1,260	1,260	-	1,260
Legal and professional	-	4,866	4,866	-	8,036
	<u>-</u>	<u>6,126</u>	<u>6,126</u>	<u>-</u>	<u>9,296</u>
Analysed between					
Charitable activities	-	6,126	6,126	-	9,296
	<u>-</u>	<u>6,126</u>	<u>6,126</u>	<u>-</u>	<u>9,296</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10	Net movement in funds	2025 £	2024 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,260	1,260
	Depreciation of owned tangible fixed assets	130,095	118,471
	Profit on disposal of tangible fixed assets	(13,500)	-
		<u> </u>	<u> </u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Company during the year.

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	(28)	-
	<u> </u>	<u> </u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Tangible fixed assets						
	Leasehold improvements	Life boats	Fixtures and fittings	Boathouse contents	Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	2,214,686	477,611	16,566	85,392	388,770	3,183,025
Additions	-	73,489	4,000	33,370	19,500	130,359
At 31 March 2025	2,214,686	551,100	20,566	118,762	408,270	3,313,384
Depreciation and impairment						
At 1 April 2024	44,000	280,266	13,622	64,522	244,288	646,698
Depreciation charged in the year	44,000	40,778	1,057	6,488	37,772	130,095
At 31 March 2025	88,000	321,044	14,679	71,010	282,060	776,793
Carrying amount						
At 31 March 2025	2,126,686	230,056	5,887	47,752	126,210	2,536,591
At 31 March 2024	2,170,686	197,345	2,944	20,870	144,482	2,536,327
16 Stocks					2025	2024
					£	£
Raw materials and consumables					886	886
17 Debtors					2025	2024
					£	£
Amounts falling due within one year:						
Other debtors					21,842	19,961
18 Creditors: amounts falling due within one year					2025	2024
					£	£
Trade creditors					12,483	456
Accruals and deferred income					1,260	1,510
					13,743	1,966

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds - designated

These are unrestricted funds which are material to the Charitable Company's activities.

	At 1 April 2024 £	Resources expended £	Transfers £	At 31 March 2025 £
Designated - existing fixed assets	2,536,327	(130,095)	130,359	2,536,591
Designated - equipment	250,000	-	-	250,000
	<u>2,786,327</u>	<u>(130,095)</u>	<u>130,359</u>	<u>2,786,591</u>
Previous year:	At 1 April 2023 £	Resources expended £	Transfers £	At 31 March 2024 £
Designated - existing fixed assets	2,437,229	(118,471)	217,569	2,536,327
Designated - equipment	250,000	-	-	250,000
	<u>2,687,229</u>	<u>(118,471)</u>	<u>217,569</u>	<u>2,786,327</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General funds	<u>1,033,405</u>	<u>714,240</u>	<u>(184,017)</u>	<u>(130,359)</u>	<u>(28)</u>	<u>1,433,241</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Unrestricted	<u>771,804</u>	<u>601,474</u>	<u>(122,304)</u>	<u>(217,569)</u>	<u>-</u>	<u>1,033,405</u>
	<u>771,804</u>	<u>601,474</u>	<u>(122,304)</u>	<u>(217,569)</u>	<u>-</u>	<u>1,033,405</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

(Continued)

Transfers between funds and fund balances

The transfer from the general fund recognises the movement in designated balances noted below.

The fixed assets designated fund represents monies already spent on fixed assets and equipment which are shown on the balance sheet but don't reflect liquid resources.

The equipment replacement designated fund represents the necessity to upgrade and replace equipment and vehicles to keep up with required standards and codes of conduct

21 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	2,536,591	2,536,591
Current assets/(liabilities)	1,433,241	250,000	1,683,241
	<u>1,433,241</u>	<u>2,786,591</u>	<u>4,219,832</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	2,536,327	2,536,327
Current assets/(liabilities)	1,033,405	250,000	1,283,405
	<u>1,033,405</u>	<u>2,786,327</u>	<u>3,819,732</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

SOUTHPORT OFFSHORE RESCUE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity registration number 1146805

Company registration number 08011925 (England and Wales)

SOUTHPORT OFFSHORE RESCUE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A S D'Arcy-Masters Mrs N D Goldup Mr A J Porter Mr K A Porter Mr N D Porter Mr J Shawcroft Mr A W Topping Mrs K Wilson Mrs E Almond Mr J J Felice Mr M D Parkes
Secretary	Mrs E Almond
Charity number	1146805
Company number	08011925
Registered office	7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN
Independent examiner	Champion TLL Limited 7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN

SOUTHPORT OFFSHORE RESCUE TRUST

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Statement of financial activities	6 - 7
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SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Charity are stated as follows, in the Governing Document:

Any charitable purpose for the public benefit for the preservation and saving of life at sea and to equip, maintain and operate an offshore rescue service at Southport.

To carry out beach, mud and marshland searches and rescues at Southport and the surrounding area between the rivers Mersey and Ribble and to assist in improving the standards of coastline safety there.

Public benefit

The Trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the activities of the Charity, as described above, meet the necessary criteria.

Achievements and performance

Search and Rescue Service

As in all previous years, we remained fully available for all emergency call-outs, with crew available for all eventualities.

The Board of Trustee Directors would like to take this opportunity to thank our Search and Rescue crews for their dedication and commitment during this period and in ensuring that the service remained on 24 hour emergency call-out throughout the year. We would also like to extend these thanks to our Charity Shop staff, who have kept the shop fully staffed and stocked throughout this period, ensuring that the much needed funds were brought in to maintain our service delivery.

SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Lifeboat Station

Since the opening of our new Lifeboat Station in January 2022, we have held a number of Open Days and held numerous talks to interested organisations, where we have been able to showcase all our assets and the new facilities all under one roof.

Throughout this reporting period, the Trust have welcomed many of our Emergency Services colleagues to our Lifeboat Station during emergency callouts, as a central reporting base. We have also hosted a number of joint emergency services meetings, which have proved invaluable for the recognition of the services provided by our organisation.

Assets

Both our offshore and inshore lifeboats are regularly maintained in order to ensure that they are ready for immediate call-out at all times.

During this reporting period, the Trust have recognised that our main offshore lifeboat "Heather White" will need to be replaced within the next few years. Although the lifeboat continues to provide excellent and reliable service, it is taking more time to keep on top of the required maintenance. The Trust have therefore commenced on a feasibility study on all the potential replacement craft that are currently in production throughout North West Europe. The study will include a list of minimum requirements in order to create a shortlist of suitable candidates. At the end of the reporting period, this shortlist had been completed and visits to trial all the various craft had also been undertaken. It is the Trust's intention to announce the successful manufacturer and sign the new-build contract in Summer 2025.

In January 2024, we replaced our three ATV quads, which had come to the end of their operational service life with us. They were very well maintained and were able to command a very good trade-in value against their replacements. The Trust decided to continue with the same make and model (CanAm Outlander) as previous due to their ability to cope with our local terrain. The ATV quads continue the service of providing an excellent search and rescue (SAR) capability for the Trust. The quads have proven to be the workhorse of our organisation. All three quads are also equipped with an extra seat. This enables us to transport additional personnel to and from an incident when required. We are also able to transport additional equipment if required, through the use of an ATV trailer attached to one of the quads.

During the summer of 2024, the new and recently converted Challenger E85 launch vehicle was delivered from Habbeke Shipyard in Holland and was immediately put into service as our primary launch vehicle. Our other Challenger E95 has been moved into a reserve function. The Trust also has a third launch vehicle, a modified New Holland TD5 tractor, which is primarily to launch our smaller inshore lifeboat.

Following the introduction of our UAS (Unmanned Aerial System) assets (Drones) to our Search and Rescue service. They have been tasked to many of our emergency call-outs. This is especially so in the search for missing casualties within the dunes to the south of our operational area but also frequently to the vast marshland area to the north.

All our UAS operations are carried out with the specific permission given by Natural England to fly within Sites of Special Scientific Interest (SSSI).

Also a major benefit of our UAS assets is to fly above areas where people are in danger of being cut off by the tide. They are able to relay information to our ground and waterborne assets directing them to the safest passage to safety.

After an intensive training period during this reporting period, culminating in a final practical and theory based exam, the Trust have increased their SAR UAS Pilot roster from 2 to 5. We currently operate 2 state of the art drones, both with HD and thermal imaging cameras, following the retirement from service of our original assets that no longer receive the required software support from the manufacturer.

SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

Emergency Call-Outs

Full details for the reporting period are detailed in an appendix at the back of the accounts.

Charity Shop

As in previous years, the shop has continued to perform above expectations and continues to increase its income levels to support the overall fundraising activities of the Trust.

The Trust currently has 4 leases at the Charity Shop complex, 69c, 71 and 69b and 69a (Unit 1) Everton Road.

Southport Lifeboat Lottery

The Lottery has proven to be a very reliable source of income which allows the Trust to invest for the future in new equipment and premises.

Our lottery canvassing company continue their normal door to door activities in signing up new members. However, due to the lasting effects of the cost of living crisis, there continues to be a reduction in existing members. This reduction has resulted in a slight decrease in the monthly income provided.

Donations and Bequests

The number of fundraising activities both by ourselves and by our supporters, local organisations, clubs and societies returned during this reporting year has seen a marked increase in donations received. As mentioned previously, the talks and Open Days at our Lifeboat Station has proved to be a very successful income generator.

Unfortunately, our collection tins, continues to struggle with very little collected in these in all the various shops and public houses in our area.

We have benefitted from a number of significant legacies which have been bequeathed to the Trust. Most namely the Margaret Robertson Charitable Trust, which was formed shortly after Mrs Robertson's death in April 2020 to help support three named charities, of which we were named as one. This trust will provide upon application, funds for specific projects on a year to year basis for at least the next five to ten years. The Trust have now received four annual donations, which have been used to help with the initial Lifeboat Station fitting-out and also the launch vehicle purchase and conversion.

During this reporting period, we were also bequeathed a sizeable legacy from the estate of the late Mrs Anita Bentley.

SOUTHPORT OFFSHORE RESCUE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Reserves Policy

The Trustees aim to maintain a level of reserves that would enable the Charity to continue and be financially viable for a period of twelve months, if income streams were to diminish; This equates to approximately £150,000.

Due to the drive to raise funds for the building of a new boathouse, cash and investment holdings at the year end are well in excess of the above amount. Much of these reserves will be spent in the medium term however, and most of the balance is designated as fixed assets where monies have already been spent. The Trustees will monitor this project closely to ensure sufficient reserves are retained upon completion.

Investment policy and objectives

The Trustees are responsible for the investment of any surplus funds of the Charity. As such funds may be required for immediate use or use in the near future, the Trustees continue to review various interest bearing, instant access and term deposit accounts in which to place such monies.

Risk management

The trustees have assessed the major risks to which the Charitable Company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A S D'Arcy-Masters

Mrs N D Goldup

Mr A J Porter

Mr K A Porter

Mr N D Porter

Mr J Shawcroft

Mr A W Topping

Mrs K Wilson

Mrs E Almond

Mr J J Felice

Mr M D Parkes

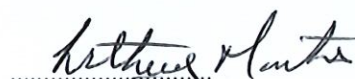
The Trustees for the year in question are detailed in the accompanying documents.

New Trustees can be appointed by a resolution of the existing Trustees.

Induction and training of new trustees

Training and induction is provided verbally by existing Trustees.

The trustees report was approved by the Board of Trustees.



Mr A S D'Arcy-Masters

Trustee

Date: 25/09/2025

SOUTHPORT OFFSHORE RESCUE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHPORT OFFSHORE RESCUE TRUST

I report to the trustees on my examination of the financial statements of Southport Offshore Rescue Trust (the Charitable Company) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



Champion TLL Limited

P Buck FCA, DChA

7-9 Station Road

Hesketh Bank

Preston

Lancashire

PR4 6SN

Date: 25/9/2025

SOUTHPORT OFFSHORE RESCUE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds general 2025 £	Designated funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	320,752	-	320,752	279,632
Other trading activities	4	354,564	-	354,564	310,514
Investments	5	25,424	-	25,424	11,328
Other income	6	13,500	-	13,500	-
Total income		714,240	-	714,240	601,474
<u>Expenditure on:</u>					
Raising funds	7	42,501	-	42,501	32,623
Offshore rescue	8	141,516	130,095	271,611	208,152
Total expenditure		184,017	130,095	314,112	240,775
Net gains/(losses) on investments	13	(28)	-	(28)	-
Net incoming resources before transfers		530,195	(130,095)	400,100	360,699
Gross transfers between funds		(130,359)	130,359	-	-
Net income for the year/ Net movement in funds		399,836	264	400,100	360,699
Fund balances at 1 April 2024		1,033,405	2,786,327	3,819,732	3,459,033
Fund balances at 31 March 2025		1,433,241	2,786,591	4,219,832	3,819,732

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTHPORT OFFSHORE RESCUE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds general 2024 £	Designated funds 2024 £	Total 2024 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	279,632	-	279,632
Other trading activities	4	310,514	-	310,514
Investments	5	11,328	-	11,328
Total income		601,474	-	601,474
<u>Expenditure on:</u>				
Raising funds	7	32,623	-	32,623
Offshore rescue	8	89,681	118,471	208,152
Total expenditure		122,304	118,471	240,775
Net gains/(losses) on investments	13	-	-	-
Net incoming resources before transfers		479,170	(118,471)	360,699
Gross transfers between funds		(217,569)	217,569	-
Net income for the year/ Net movement in funds		261,601	99,098	360,699
Fund balances at 1 April 2023		771,804	2,687,229	3,459,033
Fund balances at 31 March 2024		1,033,405	2,786,327	3,819,732

SOUTHPORT OFFSHORE RESCUE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15	2,536,591		2,536,327	
Current assets					
Stocks	16	886		886	
Debtors	17	21,842		19,961	
Cash at bank and in hand		1,674,256		1,264,524	
		1,696,984		1,285,371	
Creditors: amounts falling due within one year	18	(13,743)		(1,966)	
Net current assets		1,683,241		1,283,405	
Total assets less current liabilities		4,219,832		3,819,732	
The funds of the Charitable Company					
Unrestricted funds - general	20	1,433,241		1,033,405	
Unrestricted funds - designated	19	2,786,591		2,786,327	
		4,219,832		3,819,732	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25/9/25



Mr A J Porter
Trustee

Company registration number 08011925 (England and Wales)

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Southport Offshore Rescue Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-9 Station Road, Hesketh Bank, Preston, Lancashire, PR4 6SN.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charitable Company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

The Charitable Company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charitable Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable Company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2%
Life boats	10%
Fixtures and fittings	10%
Boathouse contents	10%
Vehicles	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charitable Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Company's balance sheet when the Charitable Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charitable Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Donations and gifts	130,695	41,513
Legacies receivable	190,057	238,119
	<u>320,752</u>	<u>279,632</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	295,149	248,108
Sponsorships and social lotteries	59,415	62,406
	<u>354,564</u>	<u>310,514</u>
Other trading activities	<u>354,564</u>	<u>310,514</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from unlisted investments	9	36
Interest receivable	25,415	11,292
	<u>25,424</u>	<u>11,328</u>
	<u>25,424</u>	<u>11,328</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	13,500	-
	<u>13,500</u>	<u>-</u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Operating charity shops	42,501	32,623
	<u>42,501</u>	<u>32,623</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Offshore rescue 2025 £	Offshore rescue 2024 £
Direct costs		
Depreciation and impairment	130,095	118,471
Rates and water	2,914	6,179
Insurance	22,877	19,602
Light and heat	5,859	5,032
Telephone and pagers	6,144	5,239
Postage and stationery	294	696
Sundry	5,809	4,693
Repairs and equipment	67,358	32,085
Fuel	2,064	1,454
Training	22,071	5,405
	<u>265,485</u>	<u>198,856</u>
Share of support and governance costs (see note 9)		
Governance	6,126	9,296
	<u>271,611</u>	<u>208,152</u>
Analysis by fund		
Unrestricted funds - general	141,516	89,681
Unrestricted funds - designated	130,095	118,471
	<u>271,611</u>	<u>208,152</u>

9 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Accountancy fees	-	1,260	1,260	-	1,260
Legal and professional	-	4,866	4,866	-	8,036
	<u>-</u>	<u>6,126</u>	<u>6,126</u>	<u>-</u>	<u>9,296</u>
Analysed between					
Charitable activities	-	6,126	6,126	-	9,296
	<u>-</u>	<u>6,126</u>	<u>6,126</u>	<u>-</u>	<u>9,296</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10	Net movement in funds	2025 £	2024 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,260	1,260
	Depreciation of owned tangible fixed assets	130,095	118,471
	Profit on disposal of tangible fixed assets	(13,500)	-
		<u> </u>	<u> </u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Company during the year.

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	(28)	-
	<u> </u>	<u> </u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15	Tangible fixed assets	Leasehold improvements	Life boats	Fixtures and fittings	Boathouse contents	Vehicles	Total
		£	£	£	£	£	£
	Cost						
	At 1 April 2024	2,214,686	477,611	16,566	85,392	388,770	3,183,025
	Additions	-	73,489	4,000	33,370	19,500	130,359
	At 31 March 2025	2,214,686	551,100	20,566	118,762	408,270	3,313,384
	Depreciation and impairment						
	At 1 April 2024	44,000	280,266	13,622	64,522	244,288	646,698
	Depreciation charged in the year	44,000	40,778	1,057	6,488	37,772	130,095
	At 31 March 2025	88,000	321,044	14,679	71,010	282,060	776,793
	Carrying amount						
	At 31 March 2025	2,126,686	230,056	5,887	47,752	126,210	2,536,591
	At 31 March 2024	2,170,686	197,345	2,944	20,870	144,482	2,536,327
16	Stocks					2025 £	2024 £
	Raw materials and consumables					886	886
17	Debtors					2025 £	2024 £
	Amounts falling due within one year:						
	Other debtors					21,842	19,961
18	Creditors: amounts falling due within one year					2025 £	2024 £
	Trade creditors					12,483	456
	Accruals and deferred income					1,260	1,510
						13,743	1,966

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds - designated

These are unrestricted funds which are material to the Charitable Company's activities.

	At 1 April 2024 £	Resources expended £	Transfers £	At 31 March 2025 £
Designated - existing fixed assets	2,536,327	(130,095)	130,359	2,536,591
Designated - equipment	250,000	-	-	250,000
	<u>2,786,327</u>	<u>(130,095)</u>	<u>130,359</u>	<u>2,786,591</u>
Previous year:	At 1 April 2023 £	Resources expended £	Transfers £	At 31 March 2024 £
Designated - existing fixed assets	2,437,229	(118,471)	217,569	2,536,327
Designated - equipment	250,000	-	-	250,000
	<u>2,687,229</u>	<u>(118,471)</u>	<u>217,569</u>	<u>2,786,327</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General funds	<u>1,033,405</u>	<u>714,240</u>	<u>(184,017)</u>	<u>(130,359)</u>	<u>(28)</u>	<u>1,433,241</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Unrestricted	<u>771,804</u>	<u>601,474</u>	<u>(122,304)</u>	<u>(217,569)</u>	<u>-</u>	<u>1,033,405</u>
	<u>771,804</u>	<u>601,474</u>	<u>(122,304)</u>	<u>(217,569)</u>	<u>-</u>	<u>1,033,405</u>

SOUTHPORT OFFSHORE RESCUE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

(Continued)

Transfers between funds and fund balances

The transfer from the general fund recognises the movement in designated balances noted below.

The fixed assets designated fund represents monies already spent on fixed assets and equipment which are shown on the balance sheet but don't reflect liquid resources.

The equipment replacement designated fund represents the necessity to upgrade and replace equipment and vehicles to keep up with required standards and codes of conduct

21 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	2,536,591	2,536,591
Current assets/(liabilities)	1,433,241	250,000	1,683,241
	<u>1,433,241</u>	<u>2,786,591</u>	<u>4,219,832</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	2,536,327	2,536,327
Current assets/(liabilities)	1,033,405	250,000	1,283,405
	<u>1,033,405</u>	<u>2,786,327</u>	<u>3,819,732</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).