



ISLE OF WIGHT SEARCH & RESCUE TREASURER'S REPORT FOR PERIOD ENDING 31ST DECEMBER 2024

Mr Chairman,

BANK STATEMENTS

ISLE OF WIGHT SEARCH AND RESCUE INCOME & EXPENDITURE

Summary for period ending 31st December 2024

	Current Account	Reserve Account	Cash in hand	Total Bank	Petty Cash	Total
Opening Balance	£8,888.24	£37,460.78	£0.00	£46,349.02	£57.08	£46,406.10
Closing Balance	£8,825.51	£46,075.51	£0.00	£54,901.02	£31.68	£54,932.70
						£8,526.60
Net Operating Income 2024						£8,526.60

INCOME & EXPENDITURE

Total Income	£38,171.41
Total Expenditure	£29,644.81
Net Income	£8,526.60

Further details of the 2024 income and expenditure is available in the attached documents;

- WSAR Current Account Summary
- WSAR Deposit Account Summary
- WSAR Income & Expenditure Report

INCOME:

Income from public donations and collections represents the fantastic work all the team have done supporting the Fundraiser. A massive thank you to everyone, for all the hours attending events and raising funds during the year.

We successfully applied for Gift Aid Charity status during 2024 and received £268.90.

VAT of £4,380.99 was recovered against our expenditure

Income from the Recycling bins has decreased again and we should start to look at alternatives way to cover this income. The textile market is reaching saturation point and this channel of income may not be viable for the long term.

I shall leave the Fundraising Officer to provide a report on the donations and collections during 2024.

EXPENDITURE:

Our biggest expenditure remains insurance, vehicles and the rental of the storage unit.

Vehicle insurance - £1,339.05

Drone insurance - £1,009.85

PL Insurance - £2,782.20

Storage Units - £5,197.82

Unfortunately we IWC have deemed us payable to NNDR. I have applied for Discretionary relief for both the units, but I am not hopeful that we shall be successful. The last correspondence states that they will reconsider our position for 2025/2026.

2024 saw us purchase a three license for the Search planning - £5,090.40

I am happy to answer any questions or queries you may have.

Thank you for everyone's help and support during 2024.