

# HORNSEA INSHORE RESCUE

England & Wales · Charity number 1154954

## Details

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Other names	HORNSEA INSHORE RESCUE, HORNSEA INSHORE RESCUE LIMITED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">07193145</a>
Registered	2013-12-09
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Boathouse Hornsea Burton Road Hornsea Hull HU18 1TF
Phone	07796257989
Email	<a href="mailto:info@hornsearescue.org.uk">info@hornsearescue.org.uk</a>
Website	<a href="http://www.hornsearescue.org.uk">www.hornsearescue.org.uk</a>

## Activities

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**Objects:** FOR THE PUBLIC BENEFIT TO PRESERVE AND SAVE LIFE BY THE PROVISION AND MAINTENANCE OF AN IN-SHORE RESCUE SERVICE ALONG AND OFF THE COAST OF EAST RIDING OF YORKSHIRE, AND BY THE PROMOTION OF ALL ASPECTS OF WATER SAFETY.

**Activities:** To preserve and save life by the provision and maintenance of an in-shore rescue service along and off the coast of East Yorkshire of Yorkshire and by the promotion of all aspects of water safety.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- East Riding Of Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£96,457	£145,507	-	-
2023-12-31	£240,856	£120,288	-	-
2022-12-31	£172,393	£104,741	-	-
2022-01-14	£102,316	£75,628	-	-
2020-12-31	£0	£0	-	-

## Trustees

Name	Role	Appointed
<b>SUSAN HICKSON-MARSAY MBE</b>	Chair	2015-06-01
Dawn Larkin		2025-06-02
JOHN PUGH		2015-12-01
Judith Kim Pugh		2015-05-18
Karl Shannon		2017-06-18
Paul Jebson		2015-05-18

**HORNSEA INSHORE RESCUE**

England & Wales - Charity number 1154954

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# Accounts

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# Hornsea Inshore Rescue

Trustees' Annual Report & Financial Statements  
31 December 2024



## Acknowledgements

Hornsea Inshore Rescue would like to thank all our volunteers, supporters, donors, and the wider Hornsea community. Without your generosity, encouragement, and commitment, we could not continue our lifesaving work.

Every launch, every rescue, and every safe return home is made possible by your support.

## Contact Us

Email: [info@hornsearescue.org.uk](mailto:info@hornsearescue.org.uk)

Website: [www.hornsearescue.org.uk](http://www.hornsearescue.org.uk)



Hornsea Inshore Rescue's Atlantic 85 "Spirit of Hornsea"

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 December 2024.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Company No. 07193145**

**Charity No. 1154954**

### Principal Office

The Boathouse Hornsea Burton  
Road Hornsea  
East Yorkshire HU18 1TJ

### Registered Office

The Boathouse Hornsea Burton  
Road Hornsea  
East Yorkshire HU18 1TJ

### 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:

S. Hall  
S. Hickson-Marsay MBE  
P.I. Jebson  
J. Pugh  
J.K. Pugh  
K. Shannon  
N. Smales

### Accountants

MPH Accountancy  
1st Floor Manor House  
Main Road  
Ryehill  
East Yorkshire HU12 9NH

### Bankers

Natwest Bank  
73 Newbegin  
Hornsea  
East Yorkshire  
HU18 1PD

## Solicitors

Gosschalks  
Queens Gardens  
Hull  
HU1 3DZ

## OBJECTIVES AND ACTIVITIES

The objectives of the charity are to preserve and save life by the provision and maintenance of an inshore rescue service along and off the coast of the East Riding of Yorkshire and by the promotion to the public of all aspects of water safety.

The main activity of the charity is to fund an independent lifeboat station with a suitable lifeboat in Hornsea, for providing emergency aid to those on the sea and shoreline along the East Yorkshire coast. The service is for the benefit of the public residing in or visiting the East Yorkshire area.

The charity also operates an education center promoting water safety and awareness of the coastal environment. Generally, the charity supports itself by holding fund-raising events and collecting donations from the public. Additionally talks and tours of the boathouse are given to local groups and organisations. In doing so the charity hopes to engender support in the future either by donations or by promoting the services and activities on offer. The charity also combines fundraising with delivery of its charitable objects through its Sea Education Centre for the training of adults and schoolchildren.

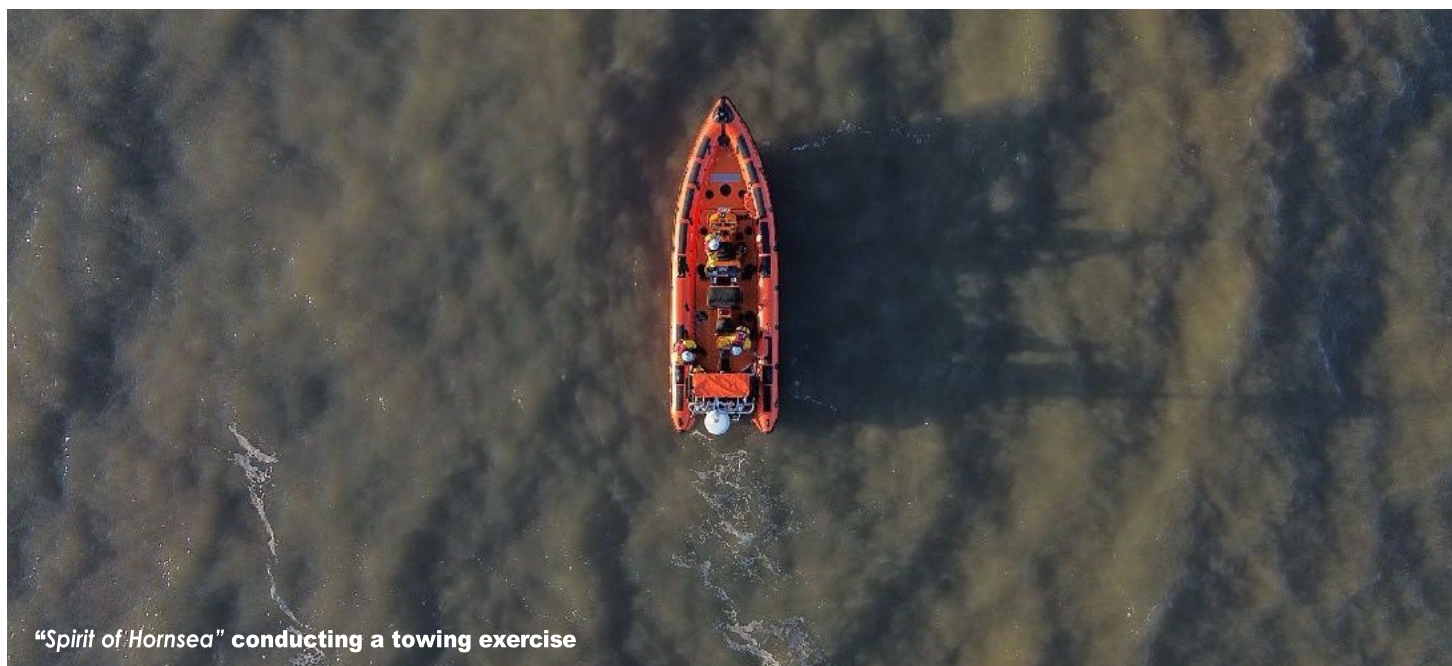
## Achievements and Performance

### Operations and Rescues

Throughout 2024/25, our volunteer crew remained on call 24 hours a day, 365 days a year. We responded to numerous incidents, ranging from small vessels in difficulty to members of the public caught out by the tide. Each launch represents dedication, courage, and a willingness to put others before self. Our partnership with HM Coastguard, RNLI, and other emergency services has continued to ensure effective coordination in every rescue.

### People and Training

We were delighted to welcome five new recruits into the team this year. They will now embark on a full training programme to prepare them for the challenges of sea rescue. Their enthusiasm and energy bring new strength to the crew, securing our future as an organisation. We also welcomed a new tractor mechanic, ensuring our vital launch vehicles are kept in the best possible condition.



"Spirit of Hornsea" conducting a towing exercise

## Community and Fundraising

Our work is made possible by the incredible generosity of the Hornsea community. From donations and grant funding to community events and school visits, the support we receive is both financial and emotional. Every pound raised, every word of encouragement, and every helping hand makes a difference to our volunteers.

We are humbled and grateful for the continued trust placed in us.



Hornsea Inshore Rescue's New Year Dip 2024

## FINANCIAL REVIEW

The Trustees acknowledge the requirement to have a policy on reserves. The Trustees believe the investment in the Sea Safe Education Centre will put the charity in a stronger position to attract greater income in the future through the provision of training services and by receiving more donations from an enhanced profile.

It costs around £55,000 a year to run the organisation with the maintenance of tractors being one of the biggest outgoings along with insurance, fuel and equipment maintenance. It is now in a better financial situation thanks to many individuals and organisations raising hundreds of pounds. Some have raised thousands. The charity has been adopted by a wonderful group 'HILS' (Hornsea Inshore Lifeboat Supporters) and the Hornsea Mermaids. They are working all year-round raising money in a variety of ways. The support from the local community, as always, has been phenomenal. This year's new year's day's swim was a great success with people coming from all over the country to participate.

To keep the charity in line with the same standards as the RNLI it has been offered an ex-RNLI Atlantic 85 the first independent lifeboat to acquire one and are in a position where the charity can buy 2x 4 stroke 115 engines, this was all within the 5 years plan but thanks to legacies and the puffins galore the charity has the funds to bring the plan forward and have the same state of the art are equipment as the RNLI, this is amazing news for Hornsea Inshore Rescue.

# Trustees' Annual Report

Collection cans bring in thousands of pounds every year. Although in an ever-increasing cashless society this has impacted on the charity. Hornsea Boat Launch made just over £30,000.00 for Hornsea Rescue.

## Reserves Policy

The Trustees feel that the financial position of the charity is considered to be good at this point.

However, in the current economic climate, trustees are particularly mindful of the need to contain the risk that our charity cannot meet the payments to which it is committed, including redundancy costs should our income decline. Therefore, a good level of reserves ensures stability as we continue to grow and that we can be there for all emergencies as and when needed.

We have fixed assets of £445,427 which is mainly the rescue boat, tractors and machinery needed to keep the boat operational. Without these we cannot operate.

We have available assets of £129,874 as reserves.

The charity has a reserves policy which is reviewed on an annual basis. Our current reserves policy is to maintain reserves at a level of around 10 months. Our current level of reserves is 10 months, so we are therefore comfortable that cash and deposit balances are maintained to be able to meet outgoings and obligations.

The reserves policy will be reviewed again next year.

## Future Plans

Looking ahead, Hornsea Inshore Rescue has ambitious but necessary plans to secure and strengthen our service for the future.

## Rooftop Terrace – Hornsea Boat Launch

A key project for 2025 is the creation of a rooftop terrace at Hornsea Boat Launch. This will provide a safe and welcoming viewing point for the public, enabling families and visitors to share in the story of our station. It will not only enhance community engagement but also help us build stronger connections and fundraising opportunities.



Artist's impression of proposed rooftop terrace

## Fleet and Equipment

Our launch vehicles are the backbone of every rescue. Plans are underway to replace our existing tractor, with the hope of securing a refurbished Talus tractor from the RNLI. This upgrade will improve safety, reliability, and efficiency in launching and recovering our lifeboats.



Current Launch vehicle undertaking recovery of the lifeboat

## Training and Recruitment

The integration of our five new recruits is a major focus for 2025. Through structured training, mentoring, and teamwork, they will become fully operational crew members. We will continue to emphasise the importance of safety, skill, and solidarity in everything we do.



New recruits



Hornsea Inshore Rescue operational crew

## Structure, Governance and Management

Hornsea Inshore Rescue is a registered charity, fully independent from national organisations. We are governed by a Board of Trustees, numbering between six and twelve, who are responsible for strategy, governance, and compliance. Day-to-day operations are managed by Coxswain, Launch Authority, and senior crew members, all of whom volunteer their time and skills.

Our organisation is entirely volunteer led, including boat crew, shore team, fundraisers, and support staff. The Trustees meet regularly to review performance, finances, and long-term planning. We are committed to following robust policies on safeguarding, health and safety, equality, and data protection, ensuring that our charity is run with integrity and in the best interests of both crew and community.

The charity is controlled by its Memorandum and Articles of Association that constitutes an Incorporated Charity.

Since 2015, the Executive Committee has researched and initiated new policies regarding the appointment of new committee members and is receiving specialist guidance in this area. Likely candidates are now required to attend no less than four executive committee meetings as consultants, without voting rights, before being invited to join the committee. All committee members are now receiving training in their obligations, rights and responsibilities as charity trustees and new committee will go through similar training as part of their induction process.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

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).

## **Public Benefit**

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. Hornsea Inshore Rescue provides a free, vital lifesaving service to anyone in need on our coastline. Our work enhances public safety, strengthens community resilience, and brings peace of mind to all who live near or visit Hornsea.

## **Conclusion**

As Trustees, we remain deeply proud of what Hornsea Inshore Rescue has achieved this year. Behind every launch and every rescue lies the bravery of our crew, the commitment of our volunteers, and the generosity of our supporters. This is more than a charity—it is a family bound together by a shared purpose: to save lives at sea. To our crew, shore team, fundraisers, families, and the wider Hornsea community, we offer our heartfelt thanks. Without you, none of this would be possible.

Signed on behalf of the Trustees

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*Chair of Trustees – S Hickson-Marsay MBE*  
Date: 3 June 2025

## **Independent Examiner's Report to the trustees of Hornsea Inshore Rescue**

I report to the charity trustees on my examination of the financial statements of Hornsea Inshore Rescue for the year ended 31 December 2024.

### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements 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 financial statements 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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Shannon Smith MAAT FCCA  
MPH Accountancy  
1st Floor Manor House Main  
Road  
Ryehill  
East Yorkshire HU12  
9NH  
03 June 2025

Hornsea Inshore Rescue  
Statement of Financial Activities  
for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	30,098	30,098	33,419
Charitable activities	5	17,870	17,870	20,518
Other trading activities	6	46,117	46,117	176,919
Other	7	2,372	2,372	10,000
Total		96,457	96,457	240,856
Expenditure on:				
Raising funds	8	2,954	2,954	2,539
Charitable activities	9	10,347	10,347	7,655
Other	10	132,206	132,206	110,094
Total		145,507	145,507	120,288
Net gains on investments		-	-	-
Net (expenditure)/income	11	(49,050)	(49,050)	120,568
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(49,050)	(49,050)	120,568
Other gains and losses				
Net movement in funds		(49,050)	(49,050)	120,568
Reconciliation of funds:				
Total funds brought forward		624,351	624,351	431,721
Total funds carried forward		575,301	575,301	552,289

Hornsea Inshore Rescue  
Summary Income and Expenditure Account  
for the year ended 31 December 2024

	2024 £	2023 £
Income	96,457	240,856
Gross income for the year	<u>96,457</u>	<u>240,856</u>
Expenditure	101,235	85,361
Depreciation and charges for impairment of fixed assets	44,272	34,927
Total expenditure for the year	<u>145,507</u>	<u>120,288</u>
Net (expenditure)/income before tax for the year	(49,050)	120,568
Net (expenditure )/income for the year	<u>(49,050)</u>	<u>120,568</u>

Hornsea Inshore Rescue

Balance Sheet

at 31 December 2024

Company No. 07193145	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	445,417	350,778
Investments	14	10	10
		<u>445,427</u>	<u>350,788</u>
Current assets			
Debtors	15	3,429	7,239
Cash at bank and in hand		135,301	206,882
		<u>138,730</u>	<u>214,121</u>
Creditors: Amount falling due within one year	16	(8,856)	(12,620)
Net current assets		<u>129,874</u>	<u>201,501</u>
Total assets less current liabilities		<u>575,301</u>	<u>624,351</u>
Net assets excluding pension asset or liability		<u>575,301</u>	<u>624,351</u>
Total net assets		<u><u>575,301</u></u>	<u><u>624,351</u></u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		575,301	624,351
		<u>575,301</u>	<u>624,351</u>
Reserves	17		
Total funds		<u><u>575,301</u></u>	<u><u>624,351</u></u>

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 December 2024 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 03 June 2025

And signed on its behalf by:

P.I. Jebson  
Trustee  
03 June 2025

Hornsea Inshore Rescue  
Statement of Cash flows  
for the year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(49,050)	120,568
Adjustments for:		
Dividends, interest and rents from investments	(2,372)	(10,000)
Decrease/(Increase) in trade and other receivables	3,810	(5,144)
Decrease in trade and other payables	(3,764)	(4,725)
Net cash (used in)/provided by operating activities	<u>(7,104)</u>	<u>135,626</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	20,400	-
Payments for property, plant and equipment	(143,092)	(96,918)
Dividends, interest and rents from investments	2,372	10,000
Net cash used in investing activities	<u>(120,320)</u>	<u>(86,918)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(127,424)	48,708
Cash and cash equivalents at the beginning of the year	206,882	161,160
Cash and cash equivalents at the end of the year	<u>79,458</u>	<u>209,868</u>
Components of cash and cash equivalents		
Cash and bank balances	135,301	206,882
	<u>135,301</u>	<u>206,882</u>

for the year ended 31 December 2024

## 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.

### 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.

### 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.

## Hornsea Inshore Rescue

### Notes to the Accounts

#### 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.

#### 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:

Leasehold property	4% Straight line
Fixtures and fittings	20% Straight line
Motor vehicles	10% Straight line
Equipment for boat and crew	20% Straight line

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### 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.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### 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.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the 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

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	33,419	33,419
Charitable activities	20,518	20,518
Other trading activities	176,919	176,919
Other	10,000	10,000
Total	<u>240,856</u>	<u>240,856</u>
Expenditure on:		
Raising funds	2,539	2,539
Charitable activities	7,655	7,655
Other	110,094	110,094
Total	<u>120,288</u>	<u>120,288</u>
Net income	<u>120,568</u>	<u>120,568</u>
Net income before other gains/(losses)	120,568	120,568
Other gains and losses:		
Net movement in funds	<u>120,568</u>	<u>120,568</u>
Reconciliation of funds:		
Total funds brought forward	431,721	431,721
Total funds carried forward	<u><u>552,289</u></u>	<u><u>552,289</u></u>

4 Income from donations and legacies

Unrestricted £	Total 2024 £	Total 2023 £
30,098	30,098	33,419
<u>30,098</u>	<u>30,098</u>	<u>33,419</u>

Hornsea Inshore Rescue  
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
RYA income	17,870	17,870	20,518
	<u>17,870</u>	<u>17,870</u>	<u>20,518</u>

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fish and chips	3,273	3,273	5,401
Rent of boathouse	6,690	6,690	2,865
Income from fundraising	36,154	36,154	168,653
	<u>46,117</u>	<u>46,117</u>	<u>176,919</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Grants received	1,125	1,125	10,000
Bank interest receivable	1,247	1,247	-
	<u>2,372</u>	<u>2,372</u>	<u>10,000</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
Fish and chips	2,954	2,954	2,539
	<u>2,954</u>	<u>2,954</u>	<u>2,539</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
RYA income	10,347	10,347	7,655
<i>Governance costs</i>			
	<u>10,347</u>	<u>10,347</u>	<u>7,655</u>

10 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Employee costs	2,163	2,163	5,616
Motor and travel costs	7,559	7,559	5,088
Premises costs	4,495	4,495	5,720
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	44,272	44,272	34,927
General administrative costs	73,717	73,717	58,743
	<u>132,206</u>	<u>132,206</u>	<u>110,094</u>

11 Net (expenditure)/income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	44,272	34,927

12 Staff costs

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment for boat and crew	Total
	£	£	£	£	£
Cost or revaluation					
At 1 January 2024	151,341	103,719	196,341	2,014	453,415
Additions	-	109,214	33,878	-	143,092
Disposals	-	-	(20,400)	-	(20,400)
At 31 December 2024	<u>151,341</u>	<u>212,933</u>	<u>209,819</u>	<u>2,014</u>	<u>576,107</u>
Depreciation and impairment					
At 1 January 2024	18,159	17,943	49,334	982	86,418
At 31 December 2024	<u>24,212</u>	<u>38,686</u>	<u>66,408</u>	<u>1,384</u>	<u>130,690</u>
Net book values					
At 31 December 2024	<u>127,129</u>	<u>174,247</u>	<u>143,411</u>	<u>630</u>	<u>445,417</u>
At 31 December 2023	<u>133,182</u>	<u>85,776</u>	<u>147,007</u>	<u>1,032</u>	<u>366,997</u>

14 Investments

	Other investments - Unlisted £	Total £
Cost or revaluation		
At 1 January 2024	10	10
At 31 December 2024	<u>10</u>	<u>10</u>
Net book values		
At 31 December 2024	<u>10</u>	<u>10</u>
At 31 December 2023	<u>10</u>	<u>10</u>

15 Debtors

	2024 £	2023 £
Trade debtors	1,857	5,762
Prepayments and accrued income	<u>1,572</u>	<u>1,477</u>
	<u>3,429</u>	<u>7,239</u>

16 Creditors:

amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,577	2,987
Other creditors	2,403	7,513
Accruals	<u>1,876</u>	<u>2,120</u>
	<u>8,856</u>	<u>12,620</u>

17 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2024 £
Restricted funds:					
Unrestricted funds:					
General funds	624,351	96,457	(145,507)	-	575,301
Total funds	<u>624,351</u>	<u>96,457</u>	<u>(145,507)</u>	<u>-</u>	<u>575,301</u>

18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	445,417	445,417
Investments	10	10
Net current assets	<u>129,874</u>	<u>129,874</u>
	<u>575,301</u>	<u>575,301</u>

Hornsea Inshore Rescue  
Notes to the Accounts

19 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	206,882	(71,581)	135,301
	<u>206,882</u>	<u>(71,581)</u>	<u>135,301</u>
Net debt	<u>206,882</u>	<u>(71,581)</u>	<u>135,301</u>

20 Related party disclosures  
*Controlling party*

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

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities  
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	30,098	30,098	33,419
	<u>30,098</u>	<u>30,098</u>	<u>33,419</u>
Charitable activities			
RYA income	17,870	17,870	20,518
	<u>17,870</u>	<u>17,870</u>	<u>20,518</u>
Other trading activities			
Fish and chips	3,273	3,273	5,401
Rent of boathouse	6,690	6,690	2,865
Income from fundraising	36,154	36,154	168,653
	<u>46,117</u>	<u>46,117</u>	<u>176,919</u>
Other			
Grants received	1,125	1,125	10,000
Bank interest receivable	1,247	1,247	-
	<u>2,372</u>	<u>2,372</u>	<u>10,000</u>
Total income and endowments	96,457	96,457	240,856
Expenditure on:			
Costs of other trading activities			
Fish and chips	2,954	2,954	2,539
	<u>2,954</u>	<u>2,954</u>	<u>2,539</u>
Total of expenditure on raising funds	2,954	2,954	2,539
Charitable activities			
RYA income	10,347	10,347	7,655
	<u>10,347</u>	<u>10,347</u>	<u>7,655</u>
Total of expenditure on charitable activities	10,347	10,347	7,655
Employee costs			
Staff training	676	676	4,007
Staff welfare	1,487	1,487	1,609
	<u>2,163</u>	<u>2,163</u>	<u>5,616</u>
Motor and travel costs			
Vehicles - General costs	5,298	5,298	4,469
Travel and subsistence	2,261	2,261	619
	<u>7,559</u>	<u>7,559</u>	<u>5,088</u>
Premises costs			
Light, heat and power	2,770	2,770	4,893

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities

Premises repairs and maintenance	1,725	1,725	827
	<u>4,495</u>	<u>4,495</u>	<u>5,720</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	6,053	6,053	6,053
Depreciation of Fixtures and fittings	20,743	20,743	12,172
Depreciation of Motor vehicles	17,074	17,074	16,445
Depreciation of Equipment for boat and crew	402	402	257
Equipment repairs and maintenance	59,322	59,322	50,057
General insurances	7,685	7,685	1,201
Postage and couriers	83	83	26
Software, IT support and related costs	629	629	155
Stationery and printing	727	727	1,548
Sundry expenses	3,322	3,322	3,196
Telephone, fax and broadband	1,949	1,949	2,560
	<u>117,989</u>	<u>117,989</u>	<u>93,670</u>
Total of expenditure of other costs	<u>132,206</u>	<u>132,206</u>	<u>110,094</u>
Total expenditure	145,507	145,507	120,288
Net gains on investments	-	-	-
	<u>(49,050)</u>	<u>(49,050)</u>	<u>120,568</u>
Net (expenditure)/income			
Transfers between funds	-	-	-
Net (expenditure)/income before other gains/(losses)	<u>(49,050)</u>	<u>(49,050)</u>	<u>120,568</u>
Other Gains	-	-	-
Net movement in funds	<u>(49,050)</u>	<u>(49,050)</u>	<u>120,568</u>
Reconciliation of funds:			
Total funds brought forward	624,351	624,351	431,721
Total funds carried forward	<u>575,301</u>	<u>575,301</u>	<u>552,289</u>

**HORNSEA INSHORE RESCUE**

England & Wales - Charity number 1154954

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# Accounts

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Hornsea Inshore Rescue

Charity No. 1154954

Company No. 07193145

Trustees' Report and Unaudited Accounts

31 December 2023

Hornsea Inshore Rescue  
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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 period ended 31 December 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07193145

Charity No. 1154954

#### Principal Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ  
Registered Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ

#### 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:

S. Hall  
S. Hickson-Marsay  
P.I. Jebson  
J. Pugh  
J.K. Pugh  
K. Shannon  
N. Smales

#### Accountants

MPH Accountancy  
1st Floor Manor House  
Main Road  
Ryehill  
East Yorkshire  
HU12 9NH

Bankers  
Natwest Bank  
73 Newbegin  
Hornsea

Hornsea Inshore Rescue  
Trustees Annual Report

East Yorkshire  
HU18 1PD

Solicitors  
Gosschalks  
Queens Gardens  
Hull  
HU1 3DZ

## OBJECTIVES AND ACTIVITIES

The objects of the charity are to preserve and save life by the provision and maintenance of an inshore rescue service along and off the coast of the East Riding of Yorkshire and by the promotion to the public of all aspects of water safety.

The main activity of the charity is to fund an independent lifeboat station with a suitable lifeboat in Hornsea, for providing emergency aid to those on the sea and shoreline along the East Yorkshire coast. The service is for the benefit of the general public residing or visiting the East Yorkshire area.

The charity also operates an education centre promoting water safety and awareness of the coastal environment.

Generally the charity supports itself by holding fund-raising events and collecting donations from the general public. Additionally talks and tours of the boathouse are given to local groups and organisations. In doing so the charity hopes to engender support in the future either by donations or by promoting the services and activities on offer.

The charity also combines fundraising with delivery of its charitable objects through its Sea Education Centre for the training of adults and school children.

## ACHIEVEMENTS AND PERFORMANCE

The trustees have due regard to the guidance provided by the Charities Commission on the public benefit and consider the need for the services outlined above are not only required, but are also greatly valued in the area by residents and visitors to the East Yorkshire coast. The skilled crew work with the Coastguard and received several call outs during the year, resulting in the saving of over twenty lives. Without the lifeboat station in Hornsea, aid would need to be called from much further afield, from lifeboats that would lose valuable time in attending emergency calls. Accordingly the trustees are satisfied they have complied with the requirements of Section 17 (5) Charities Act 2011 with regards to public benefit.

The lifeboat crew have been busier than ever during the year with numerous call outs since the last AGM. Saving many lives with a variety of incidents. From broken down boats to searches for missing persons, children blown out to sea on inflatables, to, sadly, persons in the sea with mental health issues and attempted suicides. The crew are highly trained and give up many hours of their time which includes attending essential courses to meet the standards required of a crew person.

## FINANCIAL REVIEW

The Trustees acknowledge the requirement to have a policy on reserves although presently no such policy exists as all income is required to meet day to day operational needs. The Trustees believe the investment in the Sea Safe Education Centre will put the charity in a stronger position to attract greater income in the future through the provision of training services and by receiving more donations from an enhanced profile. At that point a reserves target will be established and funds begun to be set aside to meet it.

It costs around £55,000 a year to run the organisation with the maintenance of tractors being one of the biggest outgoings along with insurance, fuel and equipment maintenance. It is now in a better financial situation thanks to many individuals and organisations raising hundreds of pounds. Some have raised thousands. The charity has been adopted by a wonderful group 'HILS' (Hornsea Inshore Lifeboat Supporters) and the Hornsea Mermaids. They are working all year round raising money in a variety of ways. The support from the local community, as always, has been phenomenal.

This year saw the arrival of our new Atlantic 85 rescue boat — a vital upgrade to our fleet. Fitted with state-of-the-art navigation and communication systems, this vessel significantly enhances our ability to locate and assist casualties quickly, even in the most difficult conditions. We've deepened our roots in the Hornsea community this year with several successful events:

- Our first-ever Christmas Lights Event at the station lit up the shoreline and spirits alike.
- The New Year's Day Swim once again brought in brave souls and generous donations — thank you to everyone who took the plunge!
- Lifeboat Day remains a cornerstone of our calendar, drawing in fantastic crowds and essential support.

Collection cans bring in thousands of pounds every year. Although in an ever-increasing cashless society this has impacted on the charity. Hornsea Boat Launch made just over £30,000.00 for Hornsea Rescue.

#### PLANS FOR FUTURE PERIODS

The charity are continually looking at new areas in which emergency aid can be provided in East Yorkshire and further afield and since 2015 the charity have trained and equipped a team to provide emergency flood response services for use as required. The Trustees of Hornsea Rescue continue to review the requirements for the charity to grown in strength as an indispensable emergency service for the East Coast. The Charity is confident that it will continue to grow from strength to strength in the coming years to not only secure a modern and practical lifeboat station but also a centre of excellence in sea safety and flood response and management.

The charity is hoping to develop the rooftop at the boat launch into a usable roof terrace at Boat Launch has been working away on this with a super gentlemen called Anthony Marjerison, who is a structural engineer and has worked relentlessly providing technical information and images of the of the proposed building along with architect Fahed Mohammed. So far, all being provided free of charge. Developing the rooftop will provide the charity with a wonderful panoramic view of the surrounding coastline. General day to day use of the terrace is expanding at the current coffee shop and seating areas and this development would provide a well known location that will inevitably lead to additional usage. Additional jobs and roles will also be created. Relationships with local education establishments will be enhanced using the rooftop to deliver educational programmes. The addition of the rooftop terrace will improve the footfall in the southern area of the promenade. Furthermore, it will increase awareness of the boat launch and our lifeboat station and visitor's centre. In summary, the benefits to the local community would be profound to Hornsea, with a secondary benefit of raising additional funding for Hornsea Inshore Rescue. Of course, we need the support of East Riding Council and funding.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by it's Memorandum and Articles of Association that constitutes an Incorporated Charity.

Since 2015, the Executive Committee has researched and initiated new policies regarding the appointment of new committee members and is receiving specialist guidance in this area. Likely candidates are now required to attend no less than four executive committee meetings as consultants, without voting rights, before being invited to join the committee. All committee members are now receiving training in their obligations, rights and responsibilities as charity trustees and new committee will go through similar training as part of their induction process.

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.

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

S. Hickson-Marsay  
Trustee

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I report to the charity trustees on my examination of the financial statements of Hornsea Inshore Rescue for the year ended 31 December 2023.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 financial statements 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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Shannon Smith MAAT FCCA

MPH Accountancy

1st Floor Manor House

Main Road

Ryehill

East Yorkshire

HU12 9NH

30 September 2024

Hornsea Inshore Rescue  
Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	33,419	33,419	28,495
Charitable activities	5	20,518	20,518	520
Other trading activities	6	176,919	176,919	112,878
Other	7	10,000	10,000	30,500
Total		240,856	240,856	172,393
Expenditure on:				
Raising funds	8	2,539	2,539	1,615
Charitable activities	9	7,655	7,655	484
Other	10	110,094	110,094	102,642
Total		120,288	120,288	104,741
Net gains on investments		-	-	-
Net income	11	120,568	120,568	67,652
Transfers between funds		-	-	-
Net income before other gains/(losses)		120,568	120,568	67,652
Other gains and losses				
Net movement in funds		120,568	120,568	67,652
Reconciliation of funds:				
Total funds brought forward		431,721	431,721	364,069
Total funds carried forward		552,289	552,289	431,721

Hornsea Inshore Rescue  
 Summary Income and Expenditure Account  
 for the year ended 31 December 2023

	2023 £	2022 £
Income	240,856	172,393
Gross income for the year	<u>240,856</u>	<u>172,393</u>
Expenditure	85,361	79,158
Depreciation and charges for impairment of fixed assets	34,927	25,583
Total expenditure for the year	<u>120,288</u>	<u>104,741</u>
Net income before tax for the year	120,568	67,652
Net income for the year	<u><u>120,568</u></u>	<u><u>67,652</u></u>

Hornsea Inshore Rescue

Balance Sheet

at 31 December 2023

Company No. 07193145	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	350,778	284,577
Investments	14	10	10
		<u>350,788</u>	<u>284,587</u>
Current assets			
Debtors	15	7,239	2,095
Cash at bank and in hand		206,882	161,160
		<u>214,121</u>	<u>163,255</u>
Creditors: Amount falling due within one year	16	(12,620)	(16,121)
Net current assets		<u>201,501</u>	<u>147,134</u>
Total assets less current liabilities		<u>552,289</u>	<u>431,721</u>
Net assets excluding pension asset or liability		<u>552,289</u>	<u>431,721</u>
Total net assets		<u><u>552,289</u></u>	<u><u>431,721</u></u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		552,289	431,721
		<u>552,289</u>	<u>431,721</u>
Reserves	17		
Total funds		<u><u>552,289</u></u>	<u><u>431,721</u></u>

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 December 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 31 December 2023

And signed on its behalf by:

P.I. Jebson

Trustee

31 December 2023

Hornsea Inshore Rescue  
Statement of Cash flows  
for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	120,568	67,652
Adjustments for:		
Depreciation of property, plant and equipment	34,927	25,583
Dividends, interest and rents from investments	(10,000)	(30,500)
(Increase)/Decrease in trade and other receivables	(5,144)	868
Decrease in trade and other payables	(4,725)	(2,421)
Net cash provided by operating activities	<u>135,626</u>	<u>61,182</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	-	4,210
Payments for property, plant and equipment	(96,918)	(8,250)
Dividends, interest and rents from investments	10,000	30,500
Net cash (used in)/from investing activities	<u>(86,918)</u>	<u>26,460</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	48,708	87,642
Cash and cash equivalents at the beginning of the year	161,160	74,742
Cash and cash equivalents at the end of the year	<u>209,868</u>	<u>162,384</u>
Components of cash and cash equivalents		
Cash and bank balances	206,882	161,160
	<u>206,882</u>	<u>161,160</u>

for the year ended 31 December 2023

## 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.

### 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.

### 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.

Hornsea Inshore Rescue  
Notes to the Accounts

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.

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:

Leasehold property	4% Straight line
Fixtures and fittings	20% Straight line
Motor vehicles	10% Straight line
Equipment for boat and crew	20% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### 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.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the 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

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	28,495	28,495
Charitable activities	520	520
Other trading activities	112,878	112,878
Other	30,500	30,500
Total	<u>172,393</u>	<u>172,393</u>
Expenditure on:		
Raising funds	1,615	1,615
Charitable activities	484	484
Other	102,642	102,642
Total	<u>104,741</u>	<u>104,741</u>
Net income	<u>67,652</u>	<u>67,652</u>
Net income before other gains/(losses)	67,652	67,652
Other gains and losses:		
Net movement in funds	<u>67,652</u>	<u>67,652</u>
Reconciliation of funds:		
Total funds brought forward	364,069	364,069
Total funds carried forward	<u><u>431,721</u></u>	<u><u>431,721</u></u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
	33,419	33,419	28,495
	<u>33,419</u>	<u>33,419</u>	<u>28,495</u>

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
RYA income	20,518	20,518	520
	<u>20,518</u>	<u>20,518</u>	<u>520</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Fish and chips	5,401	5,401	1,460
Rent of boathouse	2,865	2,865	2,162
Income from fundraising	168,653	168,653	109,256
	<u>176,919</u>	<u>176,919</u>	<u>112,878</u>

7 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Grants received	10,000	10,000	30,500
	<u>10,000</u>	<u>10,000</u>	<u>30,500</u>

8 Expenditure on raising funds

*Fundraising trading costs*

	Unrestricted	Total 2023	Total 2022
	£	£	£
Fish and chips	2,539	2,539	1,615
	<u>2,539</u>	<u>2,539</u>	<u>1,615</u>

9 Expenditure on charitable activities

*Expenditure on charitable activities*

	Unrestricted	Total 2023	Total 2022
	£	£	£
RYA income	7,655	7,655	484
<i>Governance costs</i>			
	<u>7,655</u>	<u>7,655</u>	<u>484</u>

10 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	5,616	5,616	9,447
Motor and travel costs	5,088	5,088	6,692
Premises costs	5,720	5,720	2,493
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	34,927	34,927	25,583
General administrative costs	58,743	58,743	58,427
	<u>110,094</u>	<u>110,094</u>	<u>102,642</u>

11 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	34,927	25,583

12 Staff costs

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment for boat and crew	Total
	£	£	£	£	£
Cost or revaluation					
At 1 January 2023	151,341	16,282	170,641	2,014	340,278
Additions	-	71,218	25,700	-	96,918
Disposals	-	-	-	-	-
At 31 December 2023	<u>151,341</u>	<u>87,500</u>	<u>196,341</u>	<u>2,014</u>	<u>437,196</u>
Depreciation and impairment					
At 1 January 2023	12,106	5,771	32,889	725	51,491
Depreciation charge for the year	6,053	12,172	16,445	257	34,927
At 31 December 2023	<u>18,159</u>	<u>17,943</u>	<u>49,334</u>	<u>982</u>	<u>86,418</u>
Net book values					
At 31 December 2023	<u>133,182</u>	<u>69,557</u>	<u>147,007</u>	<u>1,032</u>	<u>350,778</u>
At 31 December 2022	<u>139,235</u>	<u>10,511</u>	<u>137,752</u>	<u>1,289</u>	<u>288,787</u>

14 Investments

	Other investments - Unlisted £	Total £
Cost or revaluation		
At 1 January 2023	10	10
At 31 December 2023	<u>10</u>	<u>10</u>
Net book values		
At 31 December 2023	<u>10</u>	<u>10</u>
At 31 December 2022	<u>10</u>	<u>10</u>

15 Debtors

	2023 £	2022 £
Trade debtors	5,762	913
Prepayments and accrued income	1,477	1,182
	<u>7,239</u>	<u>2,095</u>

16 Creditors:

amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,987	6,115
Other creditors	7,513	9,110
Accruals	2,120	896
	<u>12,620</u>	<u>16,121</u>

17 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	431,721	240,856	(120,288)	552,289
Total funds	<u>431,721</u>	<u>240,856</u>	<u>(120,288)</u>	<u>552,289</u>

18 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	350,778	350,778
Investments	10	10
Net current assets	201,501	201,501
	<u>552,289</u>	<u>552,289</u>

19 Reconciliation of net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash and cash equivalents	161,160	45,722	206,882
	<u>161,160</u>	<u>45,722</u>	<u>206,882</u>
Net debt	<u>161,160</u>	<u>45,722</u>	<u>206,882</u>

20 Related party disclosures

*Controlling party*

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

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities  
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	33,419	33,419	28,495
	<u>33,419</u>	<u>33,419</u>	<u>28,495</u>
Charitable activities			
RYA income	20,518	20,518	520
	<u>20,518</u>	<u>20,518</u>	<u>520</u>
Other trading activities			
Fish and chips	5,401	5,401	1,460
Rent of boathouse	2,865	2,865	2,162
Income from fundraising	168,653	168,653	109,256
	<u>176,919</u>	<u>176,919</u>	<u>112,878</u>
Other			
Grants received	10,000	10,000	30,500
	<u>10,000</u>	<u>10,000</u>	<u>30,500</u>
Total income and endowments	240,856	240,856	172,393
Expenditure on:			
Costs of other trading activities			
Fish and chips	2,539	2,539	1,615
	<u>2,539</u>	<u>2,539</u>	<u>1,615</u>
Total of expenditure on raising funds	2,539	2,539	1,615
Charitable activities			
RYA income	7,655	7,655	484
	<u>7,655</u>	<u>7,655</u>	<u>484</u>
Total of expenditure on charitable activities	7,655	7,655	484
Employee costs			
Staff entertainment	-	-	80
Staff training	4,007	4,007	2,129
Staff welfare	1,609	1,609	7,238
	<u>5,616</u>	<u>5,616</u>	<u>9,447</u>
Motor and travel costs			
Vehicles - General costs	4,469	4,469	6,554
Travel and subsistence	619	619	138
	<u>5,088</u>	<u>5,088</u>	<u>6,692</u>
Premises costs			
Rates	-	-	51
Light, heat and power	4,893	4,893	2,301

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities

Premises repairs and maintenance	827	827	141
	<u>5,720</u>	<u>5,720</u>	<u>2,493</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	6,053	6,053	6,053
Depreciation of Fixtures and fittings	12,172	12,172	2,565
Depreciation of Motor vehicles	16,445	16,445	16,643
Depreciation of Equipment for boat and crew	257	257	322
Equipment repairs and maintenance	50,057	50,057	47,113
General insurances	1,201	1,201	6,491
Postage and couriers	26	26	36
Software, IT support and related costs	155	155	1,168
Stationery and printing	1,548	1,548	547
Sundry expenses	3,196	3,196	1,892
Telephone, fax and broadband	2,560	2,560	1,180
	<u>93,670</u>	<u>93,670</u>	<u>84,010</u>
Total of expenditure of other costs	<u>110,094</u>	<u>110,094</u>	<u>102,642</u>
Total expenditure	120,288	120,288	104,741
Net gains on investments	-	-	-
	<u>120,568</u>	<u>120,568</u>	<u>67,652</u>
Net income			
Net income before other gains/(losses)	120,568	120,568	67,652
Other Gains	-	-	-
	<u>120,568</u>	<u>120,568</u>	<u>67,652</u>
Net movement in funds			
	<u>120,568</u>	<u>120,568</u>	<u>67,652</u>
Reconciliation of funds:			
Total funds brought forward	431,721	431,721	364,069
Total funds carried forward	<u>552,289</u>	<u>552,289</u>	<u>431,721</u>

**HORNSEA INSHORE RESCUE**

England & Wales - Charity number 1154954

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# Accounts

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Hornsea Inshore Rescue

Charity No. 1154954

Company No. 07193145

Trustees' Report and Unaudited Accounts

31 December 2022

Hornsea Inshore Rescue  
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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 period ended 31 December 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07193145

Charity No. 1154954

#### Principal Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ  
Registered Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ

#### 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:

S. Hall  
S. Hickson-Marsay  
P.I. Jebson  
J. Pugh  
J.K. Pugh  
K. Shannon  
N. Smales

#### Accountants

MPH Accountancy  
1st Floor Manor House  
Main Road  
Ryehill  
East Yorkshire  
HU12 9NH

Bankers  
Natwest Bank  
73 Newbegin  
Hornsea

Hornsea Inshore Rescue  
Trustees Annual Report

East Yorkshire  
HU18 1PD

Solicitors  
Gosschalks  
Queens Gardens  
Hull  
HU1 3DZ

## OBJECTIVES AND ACTIVITIES

The objects of the charity are to preserve and save life by the provision and maintenance of an inshore rescue service along and off the coast of the East Riding of Yorkshire and by the promotion to the public of all aspects of water safety.

The main activity of the charity is to fund an independent lifeboat station with a suitable lifeboat in Hornsea, for providing emergency aid to those on the sea and shoreline along the East Yorkshire coast. The service is for the benefit of the general public residing or visiting the East Yorkshire area.

The charity also operates an education centre promoting water safety and awareness of the coastal environment.

Generally the charity supports itself by holding fund-raising events and collecting donations from the general public. Additionally talks and tours of the boathouse are given to local groups and organisations. In doing so the charity hopes to engender support in the future either by donations or by promoting the services and activities on offer.

The charity also combines fundraising with delivery of its charitable objects through its Sea Education Centre for the training of adults and school children.

## ACHIEVEMENTS AND PERFORMANCE

The trustees have due regard to the guidance provided by the Charities Commission on the public benefit and consider the need for the services outlined above are not only required, but are also greatly valued in the area by residents and visitors to the East Yorkshire coast. The skilled crew work with the Coastguard and received several call outs during the year, resulting in the saving of over twenty lives. Without the lifeboat station in Hornsea, aid would need to be called from much further afield, from lifeboats that would lose valuable time in attending emergency calls. Accordingly the trustees are satisfied they have complied with the requirements of Section 17 (5) Charities Act 2011 with regards to public benefit.

The lifeboat crew have been busier than ever during the year with numerous call outs since the last AGM. Saving many lives with a variety of incidents. From broken down boats to searches for missing persons, children blown out to sea on inflatables, to, sadly, persons in the sea with mental health issues and attempted suicides. The crew are highly trained and give up many hours of their time which includes attending essential courses to meet the standards required of a crew person.

## FINANCIAL REVIEW

The Trustees acknowledge the requirement to have a policy on reserves although presently no such policy exists as all income is required to meet day to day operational needs. The Trustees believe the investment in the Sea Safe Education Centre will put the charity in a stronger position to attract greater income in the future through the provision of training services and by receiving more donations from an enhanced profile. At that point a reserves target will be established and funds begun to be set aside to meet it.

It costs around £55,000 a year to run the organisation with the maintenance of tractors being one of the biggest outgoings along with insurance, fuel and equipment maintenance. It is now in a better financial situation thanks to many individuals and organisations raising hundreds of pounds. Some have raised thousands. The charity has been adopted by a wonderful group 'HILS' (Hornsea Inshore Lifeboat Supporters) and the Hornsea Mermaids. They are working all year round raising money in a variety of ways. The support from the local community, as always, has been phenomenal. This year's new year's day's swim was a great success with people coming from all over the country to participate.

A successful grant application hosted by Grantscape was completed by one of the coxswains, Steve Hall brought in £8000.00. This enabled the purchase of a back up support tractor. To keep the charity in line with the same standards as the RNLI it has been offered an ex-RNLI Atlantic 85 the first independent lifeboat to acquire one and are in a position where the charity can buy 2x 4 stroke 115 engines, this was all within the 5 years plan but thanks to legacies and the puffins galore the charity has the funds to bring the plan forward and have the same state of the art are equipment as the RNLI, this is amazing news for Hornsea Inshore Rescue.

Collection cans bring in thousands of pounds every year. Although in an ever-increasing cashless society this has impacted on the charity. Hornsea Boat Launch made just over £30,000.00 for Hornsea Rescue.

#### PLANS FOR FUTURE PERIODS

The charity are continually looking at new areas in which emergency aid can be provided in East Yorkshire and further afield and since 2015 the charity have trained and equipped a team to provide emergency flood response services for use as required. The Trustees of Hornsea Rescue continue to review the requirements for the charity to grown in strength as an indispensable emergency service for the East Coast. The Charity is confident that it will continue to grow from strength to strength in the coming years to not only secure a modern and practical lifeboat station but also a centre of excellence in sea safety and flood response and management.

The charity is hoping to develop the rooftop at the boat launch into a usable roof terrace at Boat Launch has been working away on this with a super gentlemen called Anthony Marjerison, who is a structural engineer and has worked relentlessly providing technical information and images of the of the proposed building along with architect Fahed Mohammed. So far, all being provided free of charge. Developing the rooftop will provide the charity with a wonderful panoramic view of the surrounding coastline. General day to day use of the terrace is expanding at the current coffee shop and seating areas and this development would provide a well known location that will inevitably lead to additional usage. Additional jobs and roles will also be created. Relationships with local education establishments will be enhanced using the rooftop to deliver educational programmes. The addition of the rooftop terrace will improve the footfall in the southern area of the promenade. Furthermore, it will increase awareness of the boat launch and our lifeboat station and visitor's centre. In summary, the benefits to the local community would be profound to Hornsea, with a secondary benefit of raising additional funding for Hornsea Inshore Rescue. Of course, we need the support of East Riding Council and funding.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by it's Memorandum and Articles of Association that constitutes an Incorporated Charity.

Since 2015, the Executive Committee has researched and initiated new policies regarding the appointment of new committee members and is receiving specialist guidance in this area. Likely candidates are now required to attend no less than four executive committee meetings as consultants, without voting rights, before being invited to join the committee. All committee members are now receiving training in their obligations, rights and responsibilities as charity trustees and new committee will go through similar training as part of their induction process.

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.

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

S. Hickson-Marsay  
Trustee  
26 October 2023

I report to the charity trustees on my examination of the financial statements of Hornsea Inshore Rescue for the period ended 31 December 2022.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 financial statements 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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Shannon Smith MAAT ACCA

MPH Accountancy

1st Floor Manor House

Main Road

Ryehill

East Yorkshire

HU12 9NH

26 October 2023

Hornsea Inshore Rescue  
Statement of Financial Activities  
for the period ended 31 December 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	28,495	28,495	36,117
Charitable activities	5	520	520	700
Other trading activities	6	112,878	112,878	48,738
Other	7	30,500	30,500	16,761
Total		<u>172,393</u>	<u>172,393</u>	<u>102,316</u>
Expenditure on:				
Raising funds	8	1,615	1,615	388
Charitable activities	9	484	484	531
Other	10	102,642	102,642	74,709
Total		<u>104,741</u>	<u>104,741</u>	<u>75,628</u>
Net gains on investments		-	-	-
Net income	11	<u>67,652</u>	<u>67,652</u>	<u>26,688</u>
Transfers between funds		-	-	-
Net income before other gains/(losses)		<u>67,652</u>	<u>67,652</u>	<u>26,688</u>
Other gains and losses				
Net movement in funds		<u>67,652</u>	<u>67,652</u>	<u>26,688</u>
Reconciliation of funds:				
Total funds brought forward		364,069	364,069	-
Total funds carried forward		<u><u>431,721</u></u>	<u><u>431,721</u></u>	<u><u>26,688</u></u>

Hornsea Inshore Rescue  
 Summary Income and Expenditure Account  
 for the period ended 31 December  
 2022

	2022 £	2022 £
Income	172,393	102,316
Gross income for the period	<u>172,393</u>	<u>102,316</u>
Expenditure	79,158	49,720
Depreciation and charges for impairment of fixed assets	25,583	25,908
Total expenditure for the period	<u>104,741</u>	<u>75,628</u>
Net income before tax for the period	67,652	26,688
Net income for the period	<u><u>67,652</u></u>	<u><u>26,688</u></u>

Hornsea Inshore Rescue

Balance Sheet

at 31 December 2022

Company No. 07193145	Notes	2022 £	2022 £
Fixed assets			
Tangible assets	13	284,577	306,120
Investments	14	10	10
		<u>284,587</u>	<u>306,130</u>
Current assets			
Debtors	15	2,095	2,963
Cash at bank and in hand		161,160	74,742
		<u>163,255</u>	<u>77,705</u>
Creditors: Amount falling due within one year	16	(16,121)	(19,766)
Net current assets		<u>147,134</u>	<u>57,939</u>
Total assets less current liabilities		<u>431,721</u>	<u>364,069</u>
Net assets excluding pension asset or liability		<u>431,721</u>	<u>364,069</u>
Total net assets		<u><u>431,721</u></u>	<u><u>364,069</u></u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		431,721	364,069
		<u>431,721</u>	<u>364,069</u>
Reserves	17		
Total funds		<u><u>431,721</u></u>	<u><u>364,069</u></u>

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 period ended 31 December 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 26 October 2023

And signed on its behalf by:

P.I. Jebson

Trustee

26 October 2023

Hornsea Inshore Rescue  
Statement of Cash flows  
for the period ended 31 December 2022

	2022 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	67,652	364,069
Adjustments for:		
Depreciation of property, plant and equipment	25,583	25,908
Dividends, interest and rents from investments	(30,500)	(16,761)
Decrease/(Increase) in trade and other receivables	868	(2,963)
(Decrease)/Increase in trade and other payables	(2,421)	17,646
Net cash provided by operating activities	<u>61,182</u>	<u>387,899</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	4,210	-
Payments for property, plant and equipment	(8,250)	(332,028)
Dividends, interest and rents from investments	30,500	16,761
Net cash from/(used in) investing activities	<u>26,460</u>	<u>(315,267)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	87,642	72,632
Cash and cash equivalents at the beginning of the period	74,742	-
Cash and cash equivalents at the end of the period	<u>162,384</u>	<u>72,632</u>
Components of cash and cash equivalents		
Cash and bank balances	161,160	74,742
	<u>161,160</u>	<u>74,742</u>

for the period ended 31 December 2022

## 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.

### 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.

### 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.

Hornsea Inshore Rescue  
Notes to the Accounts

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.

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:

Leasehold property	4% Straight line
Fixtures and fittings	20% Straight line
Motor vehicles	10% Straight line
Equipment for boat and crew	20% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### 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.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the 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

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	36,117	36,117
Charitable activities	700	700
Other trading activities	48,738	48,738
Other	16,761	16,761
Total	<u>102,316</u>	<u>102,316</u>
Expenditure on:		
Raising funds	388	388
Charitable activities	531	531
Other	74,709	74,709
Total	<u>75,628</u>	<u>75,628</u>
Net income	<u>26,688</u>	<u>26,688</u>
Transfers between funds	337,381	337,381
Net income before other gains/(losses)	<u>364,069</u>	<u>364,069</u>
Other gains and losses:		
Net movement in funds	<u>364,069</u>	<u>364,069</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>364,069</u></u>	<u><u>364,069</u></u>

4 Income from donations and legacies

	Unrestricted	Total	Total
	£	£	£
	28,495	28,495	36,117
	<u>28,495</u>	<u>28,495</u>	<u>36,117</u>

5 Income from charitable activities

	Unrestricted	Total 2022	Total 2022
	£	£	£
RYA income	520	520	700
	<u>520</u>	<u>520</u>	<u>700</u>

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2022
	£	£	£
Fish and chips	1,460	1,460	1,081
Rent of boathouse	2,162	2,162	1,110
Income from fundraising	109,256	109,256	46,547
	<u>112,878</u>	<u>112,878</u>	<u>48,738</u>

7 Other income

	Unrestricted	Total 2022	Total 2022
	£	£	£
Grants received	30,500	30,500	16,761
	<u>30,500</u>	<u>30,500</u>	<u>16,761</u>

8 Expenditure on raising funds

*Fundraising trading costs*

	Unrestricted	Total 2022	Total 2022
	£	£	£
Fish and chips	1,615	1,615	388
	<u>1,615</u>	<u>1,615</u>	<u>388</u>

9 Expenditure on charitable activities

*Expenditure on charitable activities*

	Unrestricted	Total 2022	Total 2022
	£	£	£
RYA income	484	484	531
<i>Governance costs</i>			
	<u>484</u>	<u>484</u>	<u>531</u>

10 Other expenditure

	Unrestricted	Total	Total
	£	2022	2022
	£	£	£
Employee costs	9,447	9,447	4,235
Motor and travel costs	6,692	6,692	4,712
Premises costs	2,493	2,493	2,343
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	25,583	25,583	25,908
General administrative costs	58,427	58,427	37,511
	<u>102,642</u>	<u>102,642</u>	<u>74,709</u>

11 Net income before transfers

	2022	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	25,583	25,908

12 Staff costs

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment for boat and crew	Total
	£	£	£	£	£
Cost or revaluation					
At 15 January 2022	151,341	16,032	162,641	2,014	332,028
Additions	-	250	8,000	-	8,250
Disposals	-	-	(4,210)	-	(4,210)
At 31 December 2022	<u>151,341</u>	<u>16,282</u>	<u>166,431</u>	<u>2,014</u>	<u>336,068</u>
Depreciation and impairment					
At 15 January 2022	6,053	3,206	16,246	403	25,908
Depreciation charge for the year	6,053	2,565	16,643	322	25,583
At 31 December 2022	<u>12,106</u>	<u>5,771</u>	<u>32,889</u>	<u>725</u>	<u>51,491</u>
Net book values					
At 31 December 2022	<u>139,235</u>	<u>10,511</u>	<u>133,542</u>	<u>1,289</u>	<u>284,577</u>
At 14 January 2022	<u>145,288</u>	<u>12,826</u>	<u>146,395</u>	<u>1,611</u>	<u>306,120</u>

14 Investments

	Other investments - Unlisted £	Total £
Cost or revaluation		
At 15 January 2022	10	10
At 31 December 2022	<u>10</u>	<u>10</u>
Net book values		
At 31 December 2022	<u>10</u>	<u>10</u>
At 14 January 2022	<u>10</u>	<u>10</u>

15 Debtors

	2022 £	2022 £
Trade debtors	913	1,486
Prepayments and accrued income	1,182	1,477
	<u>2,095</u>	<u>2,963</u>

16 Creditors:

amounts falling due within one year

	2022 £	2022 £
Trade creditors	6,115	7,677
Other creditors	9,110	9,969
Accruals	896	2,120
	<u>16,121</u>	<u>19,766</u>

17 Movement in funds

	At 15 January 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	364,069	172,393	(104,741)	431,721
Total funds	<u>364,069</u>	<u>172,393</u>	<u>(104,741)</u>	<u>431,721</u>

18 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	284,577	284,577
Investments	10	10
Net current assets	147,134	147,134
	<u>431,721</u>	<u>431,721</u>

19 Reconciliation of net debt

	At 15 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash and cash equivalents	74,742	86,418	161,160
	<u>74,742</u>	<u>86,418</u>	<u>161,160</u>
Net debt	<u>74,742</u>	<u>86,418</u>	<u>161,160</u>

20 Related party disclosures

*Controlling party*

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

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities  
for the period ended 31 December 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	28,495	28,495	36,117
	<u>28,495</u>	<u>28,495</u>	<u>36,117</u>
Charitable activities			
RYA income	520	520	700
	<u>520</u>	<u>520</u>	<u>700</u>
Other trading activities			
Fish and chips	1,460	1,460	1,081
Rent of boathouse	2,162	2,162	1,110
Income from fundraising	109,256	109,256	46,547
	<u>112,878</u>	<u>112,878</u>	<u>48,738</u>
Other			
Grants received	30,500	30,500	16,761
	<u>30,500</u>	<u>30,500</u>	<u>16,761</u>
Total income and endowments	172,393	172,393	102,316
Expenditure on:			
Costs of other trading activities			
Fish and chips	1,615	1,615	388
	<u>1,615</u>	<u>1,615</u>	<u>388</u>
Total of expenditure on raising funds	1,615	1,615	388
Charitable activities			
RYA income	484	484	531
	<u>484</u>	<u>484</u>	<u>531</u>
Total of expenditure on charitable activities	484	484	531
Employee costs			
Staff entertainment	80	80	-
Staff training	2,129	2,129	2,803
Staff welfare	7,238	7,238	1,432
	<u>9,447</u>	<u>9,447</u>	<u>4,235</u>
Motor and travel costs			
Vehicles - General costs	6,554	6,554	4,703
Travel and subsistence	138	138	9
	<u>6,692</u>	<u>6,692</u>	<u>4,712</u>
Premises costs			
Rates	51	51	424
Light, heat and power	2,301	2,301	1,600

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities

Premises repairs and maintenance	141	141	319
	<u>2,493</u>	<u>2,493</u>	<u>2,343</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	6,053	6,053	6,053
Depreciation of Fixtures and fittings	2,565	2,565	3,206
Depreciation of Motor vehicles	16,643	16,643	16,246
Depreciation of Equipment for boat and crew	322	322	403
Bank charges	-	-	32
Equipment repairs and maintenance	47,113	47,113	27,374
General insurances	6,491	6,491	6,022
Postage and couriers	36	36	36
Software, IT support and related costs	1,168	1,168	1,485
Stationery and printing	547	547	528
Sundry expenses	1,892	1,892	517
Telephone, fax and broadband	1,180	1,180	1,517
	<u>84,010</u>	<u>84,010</u>	<u>63,419</u>
Total of expenditure of other costs	<u>102,642</u>	<u>102,642</u>	<u>74,709</u>
Total expenditure	104,741	104,741	75,628
Net gains on investments	-	-	-
	<u>67,652</u>	<u>67,652</u>	<u>26,688</u>
Net income			
Transfers between funds	-	-	337,381
Net income before other gains/(losses)	<u>67,652</u>	<u>67,652</u>	<u>364,069</u>
Other Gains	-	-	-
Net movement in funds	<u>67,652</u>	<u>67,652</u>	<u>364,069</u>
Reconciliation of funds:			
Total funds brought forward	364,069	364,069	-
Total funds carried forward	<u>431,721</u>	<u>431,721</u>	<u>364,069</u>

**HORNSEA INSHORE RESCUE**

England & Wales - Charity number 1154954

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# Accounts

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Hornsea Inshore Rescue

Charity No. 1154954

Company No. 07193145

Trustees' Report and Unaudited Accounts

14 January 2022

Hornsea Inshore Rescue  
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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 period ended 14 January 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07193145

Charity No. 1154954

Principal Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ  
Registered Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ

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:

S. Hall

S. Hickson-Marsay

P.I. Jebson

J. Pugh

J.K. Pugh

K. Shannon

N. Smales

R. Sumner

(Resigned 5 February 2021)

Accountants

MPH Accountancy  
Rear of 9a  
Westgate  
Patrington  
East Yorkshire  
HU12 0NA

Bankers

HSBC Bank  
1 King Street

Hornsea Inshore Rescue  
Trustees Annual Report

Bridlington  
East Yorkshire  
YO15 2DL

Solicitors  
Gosschalks  
Queens Gardens  
Hull  
HU1 3DZ

## OBJECTIVES AND ACTIVITIES

The objects of the charity are to preserve and save life by the provision and maintenance of an inshore rescue service along and off the coast of the East Riding of Yorkshire and by the promotion to the public of all aspects of water safety.

The main activity of the charity is to fund an independent lifeboat station with a suitable lifeboat in Hornsea, for providing emergency aid to those on the sea and shoreline along the East Yorkshire coast. The service is for the benefit of the general public residing or visiting the East Yorkshire area.

The charity also operates an education centre promoting water safety and awareness of the coastal environment.

Generally the charity supports itself by holding fund-raising events and collecting donations from the general public. Additionally talks and tours of the boathouse are given to local groups and organisations. In doing so the charity hopes to engender support in the future either by donations or by promoting the services and activities on offer.

The charity also combines fundraising with delivery of its charitable objects through its Sea Education Centre for the training of adults and school children.

## ACHIEVEMENTS AND PERFORMANCE

The trustees have due regard to the guidance provided by the Charities Commission on the public benefit and consider the need for the services outlined above are not only required, but are also greatly valued in the area by residents and visitors to the East Yorkshire coast. The skilled crew work with the Coastguard and received several call outs during the year, resulting in the saving of over twenty lives. Without the lifeboat station in Hornsea, aid would need to be called from much further afield, from lifeboats that would lose valuable time in attending emergency calls. Accordingly the trustees are satisfied they have complied with the requirements of Section 17 (5) Charities Act 2011 with regards to public benefit.

The lifeboat crew have been busier than ever during the year with numerous call outs since the last AGM. Saving many lives with a variety of incidents. From broken down boats to searches for missing persons, children blown out to sea on inflatables, to, sadly, persons in the sea with mental health issues and attempted suicides. The crew are highly trained and give up many hours of their time which includes attending essential courses to meet the standards required of a crew person.

## FINANCIAL REVIEW

The Trustees acknowledge the requirement to have a policy on reserves although presently no such policy exists as all income is required to meet day to day operational needs. The Trustees believe the investment in the Sea Safe Education Centre will put the charity in a stronger position to attract greater income in the future through the provision of training services and by receiving more donations from an enhanced profile. At that point a reserves target will be established and funds begun to be set aside to meet it.

It costs around £55,000 a year to run the organisation with the maintenance of tractors being one of the biggest outgoings along with insurance, fuel and equipment maintenance. It is now in a better financial situation thanks to many individuals and organisations raising hundreds of pounds. Some have raised thousands. The charity has been adopted by a wonderful group 'HILS' (Hornsea Inshore Lifeboat Supporters) and the Hornsea Mermaids. They are working all year round raising money in a variety of ways. The support from the local community, as always, has been phenomenal. This year's new year's day's swim was a great success with people coming from all over the country to participate.

A successful grant application hosted by Grantscape was completed by one of the coxswains, Steve Hall brought in £8000.00. This enabled the purchase of a back up support tractor.

Collection cans bring in thousands of pounds every year. Although in an ever-increasing cashless society this has impacted on the charity. Hornsea Boat Launch made just over £30,000.00 for Hornsea Rescue. This charity has also received 2 legacies, one for £44,000.00 and one for £10,000.00.

#### PLANS FOR FUTURE PERIODS

The charity are continually looking at new areas in which emergency aid can be provided in East Yorkshire and further afield and since 2015 the charity have trained and equipped a team to provide emergency flood response services for use as required. The Trustees of Hornsea Rescue continue to review the requirements for the charity to grow in strength as an indispensable emergency service for the East Coast. The Charity is confident that it will continue to grow from strength to strength in the coming years to not only secure a modern and practical lifeboat station but also a centre of excellence in sea safety and flood response and management.

The charity is hoping to develop the rooftop at the boat launch into a usable roof terrace at Boat Launch has been working away on this with a super gentlemen called Anthony Marjerison, who is a structural engineer and has worked relentlessly providing technical information and images of the of the proposed building along with architect Fahed Mohammed. So far, all being provided free of charge. Developing the rooftop will provide the charity with a wonderful panoramic view of the surrounding coastline. General day to day use of the terrace is expanding at the current coffee shop and seating areas and this development would provide a well known location that will inevitably lead to additional usage. Additional jobs and roles will also be created. Relationships with local education establishments will be enhanced using the rooftop to deliver educational programmes. The addition of the rooftop terrace will improve the footfall in the southern area of the promenade. Furthermore, it will increase awareness of the boat launch and our lifeboat station and visitor's centre. In summary, the benefits to the local community would be profound to Hornsea, with a secondary benefit of raising additional funding for Hornsea Inshore Rescue. Of course, we need the support of East Riding Council and funding.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by it's Memorandum and Articles of Association that constitutes an Incorporated Charity.

Since 2015, the Executive Committee has researched and initiated new policies regarding the appointment of new committee members and is receiving specialist guidance in this area. Likely candidates are now required to attend no less than four executive committee meetings as consultants, without voting rights, before being invited to join the committee. All committee members are now receiving training in their obligations, rights and responsibilities as charity trustees and new committee will go through similar training as part of their induction process.

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.

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

S. Hickson-Marsay  
Trustee  
30 August 2022

Independent Examiner's Report to the trustees of Hornsea Inshore Rescue

I report to the charity trustees on my examination of the financial statements of Hornsea Inshore Rescue for the period ended 14 January 2022 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements 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 financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- the financial statements 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 financial statements to be reached.

Shannon Smith  
MAAT ACCA  
MPH Accountancy  
Rear of 9a  
Westgate  
Patrington  
East Yorkshire  
HU12 0NA  
30 August 2022

Hornsea Inshore Rescue  
Statement of Financial Activities  
for the period ended 14 January 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	36,117	36,117	-
Charitable activities	4	700	700	-
Other trading activities	5	48,738	48,738	-
Other	6	16,761	16,761	-
Total		102,316	102,316	-
Expenditure on:				
Raising funds	7	388	388	-
Charitable activities	8	531	531	-
Other	9	74,709	74,709	-
Total		75,628	75,628	-
Net gains on investments		-	-	-
Net income	10	26,688	26,688	-
Transfers between funds		337,381	337,381	-
Net income before other gains/(losses)		364,069	364,069	-
Other gains and losses				
Net movement in funds		364,069	364,069	-
Reconciliation of funds:				
Total funds carried forward		364,069	364,069	-

Hornsea Inshore Rescue  
Summary Income and Expenditure Account  
for the period ended 14 January 2022

	2022 £	2020 £
Income	102,316	-
Gross income for the period	<u>102,316</u>	<u>-</u>
Expenditure	49,720	-
Depreciation and charges for impairment of fixed assets	25,908	-
Total expenditure for the period	<u>75,628</u>	<u>-</u>
Net income before tax for the period	26,688	-
Net income for the period	<u>26,688</u>	<u>-</u>

## Hornsea Inshore Rescue

## Balance Sheet

at 14 January 2022

Company No. 07193145	Notes	2022 £	2020 £
Fixed assets			
Tangible assets	12	306,120	-
Investments	13	10	-
		<u>306,130</u>	<u>-</u>
Current assets			
Debtors	14	2,963	-
Cash at bank and in hand		74,742	-
		<u>77,705</u>	<u>-</u>
Creditors: Amount falling due within one year	15	(19,766)	-
Net current assets		<u>57,939</u>	<u>-</u>
Total assets less current liabilities		<u>364,069</u>	<u>-</u>
Net assets excluding pension asset or liability		<u>364,069</u>	<u>-</u>
Total net assets		<u><u>364,069</u></u>	<u><u>-</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		364,069	-
		<u>364,069</u>	<u>-</u>
Reserves	16		
Total funds		<u><u>364,069</u></u>	<u><u>-</u></u>

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 period ended 14 January 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 30 August 2022

And signed on its behalf by:

P.I. Jebson

Trustee

30 August 2022

for the period ended 14 January 2022

## 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.

### 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.

### 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.

Hornsea Inshore Rescue  
Notes to the Accounts

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.

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:

Leasehold property	4% Straight line
Fixtures and fittings	20% Straight line
Motor vehicles	10% Straight line
Equipment for boat and crew	20% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### 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.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

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

3 Income from donations and legacies

Unrestricted	Total	Total
	2022	2020
£	£	£
36,117	36,117	-
<u>36,117</u>	<u>36,117</u>	<u>-</u>

4 Income from charitable activities

Unrestricted	Total	Total
	2022	2020
£	£	£
RYA income	700	-
<u>700</u>	<u>700</u>	<u>-</u>

5 Income from other trading activities

Unrestricted	Total	Total
	2022	2020
£	£	£
Fish and chips	1,081	-
Rent of boathouse	1,110	-
Income from fundraising	46,547	-
<u>48,738</u>	<u>48,738</u>	<u>-</u>

6 Other income

Unrestricted	Total	Total
	2022	2020
£	£	£
Grants received	16,761	-
<u>16,761</u>	<u>16,761</u>	<u>-</u>

7 Expenditure on raising funds

Unrestricted	Total	Total
	2022	2020
£	£	£
<i>Fundraising trading costs</i>		
Fish and chips	388	-
<u>388</u>	<u>388</u>	<u>-</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
RYA income	531	531	-
<i>Governance costs</i>			
	<u>531</u>	<u>531</u>	<u>-</u>

9 Other expenditure

	Unrestricted	Total 2022	Total 2020
	£	£	£
Employee costs	4,235	4,235	-
Motor and travel costs	4,712	4,712	-
Premises costs	2,343	2,343	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	25,908	25,908	-
General administrative costs	37,511	37,511	-
	<u>74,709</u>	<u>74,709</u>	<u>-</u>

10 Net income before transfers

	2022	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	25,908	-

11 Staff costs

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment for boat and crew	Total
	£	£	£	£	£
Cost or revaluation					
Additions	151,341	16,032	162,641	2,014	332,028
At 14 January 2022	<u>151,341</u>	<u>16,032</u>	<u>162,641</u>	<u>2,014</u>	<u>332,028</u>
Depreciation and impairment					
Depreciation charge for the year	6,053	3,206	16,246	403	25,908
At 14 January 2022	<u>6,053</u>	<u>3,206</u>	<u>16,246</u>	<u>403</u>	<u>25,908</u>
Net book values					
At 14 January 2022	<u>145,288</u>	<u>12,826</u>	<u>146,395</u>	<u>1,611</u>	<u>306,120</u>

13 Investments

	Other investments - Unlisted £	Total £
Cost or revaluation Additions	10	10
At 14 January 2022	<u>10</u>	<u>10</u>
Net book values At 14 January 2022	<u>10</u>	<u>10</u>

14 Debtors

	2022 £	2020 £
Trade debtors	1,486	-
Prepayments and accrued income	1,477	-
	<u>2,963</u>	<u>-</u>

15 Creditors:

amounts falling due within one year

	2022 £	2020 £
Trade creditors	7,677	-
Other creditors	9,969	-
Accruals	2,120	-
	<u>19,766</u>	<u>-</u>

16 Movement in funds

	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 14 January 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	102,316	(75,628)	337,381	364,069
	<u>102,316</u>	<u>(75,628)</u>	<u>337,381</u>	<u>364,069</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	306,120	306,120
Investments	10	10
Net current assets	57,939	57,939
	<u>364,069</u>	<u>364,069</u>

18 Reconciliation of net debt

	Cash flows	At 14 January 2022
	£	£
Cash and cash equivalents	74,742	74,742
	<u>74,742</u>	<u>74,742</u>
Net debt	<u>74,742</u>	<u>74,742</u>

19 Related party disclosures  
*Controlling party*

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

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities  
for the period ended 14 January 2022

	Unrestr cted funds 2022 £	Total funds 2022 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	36,117	36,117	-
	<u>36,117</u>	<u>36,117</u>	<u>-</u>
Charitable activities			
RYA income	700	700	-
	<u>700</u>	<u>700</u>	<u>-</u>
Other trading activities			
Fish and chips	1,081	1,081	-
Rent of boathouse	1,110	1,110	-
Income from fundraising	46,547	46,547	-
	<u>48,738</u>	<u>48,738</u>	<u>-</u>
Other			
Grants received	16,761	16,761	-
	<u>16,761</u>	<u>16,761</u>	<u>-</u>
Total income and endowments	102,316	102,316	-
Expenditure on:			
Costs of other trading activities			
Fish and chips	388	388	-
	<u>388</u>	<u>388</u>	<u>-</u>
Total of expenditure on raising funds	388	388	-
Charitable activities			
RYA income	531	531	-
	<u>531</u>	<u>531</u>	<u>-</u>
Total of expenditure on charitable activities	531	531	-
Employee costs			
Staff training	2,803	2,803	-
Staff welfare	1,432	1,432	-
	<u>4,235</u>	<u>4,235</u>	<u>-</u>
Motor and travel costs			
Vehicles - General costs	4,703	4,703	-
Travel and subsistence	9	9	-
	<u>4,712</u>	<u>4,712</u>	<u>-</u>
Premises costs			
Rates	424	424	-
Light, heat and power	1,600	1,600	-

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities

Premises repairs and maintenance	319	319	-
	<u>2,343</u>	<u>2,343</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	6,053	6,053	-
Depreciation of Fixtures and fittings	3,206	3,206	-
Depreciation of Motor vehicles	16,246	16,246	-
Depreciation of Equipment for boat and crew	403	403	-
Bank charges	32	32	-
Equipment repairs and maintenance	27,374	27,374	-
General insurances	6,022	6,022	-
Postage and couriers	36	36	-
Software, IT support and related costs	1,485	1,485	-
Stationery and printing	528	528	-
Sundry expenses	517	517	-
Telephone, fax and broadband	1,517	1,517	-
	<u>63,419</u>	<u>63,419</u>	<u>-</u>
Total of expenditure of other costs	<u>74,709</u>	<u>74,709</u>	<u>-</u>
Total expenditure	75,628	75,628	-
Net gains on investments	-	-	-
	<u>26,688</u>	<u>26,688</u>	<u>-</u>
Net income			
Transfers between funds	337,381	337,381	-
	<u>364,069</u>	<u>364,069</u>	<u>-</u>
Net income before other gains/(losses)			
Other Gains	-	-	-
	<u>364,069</u>	<u>364,069</u>	<u>-</u>
Net movement in funds			
	<u>364,069</u>	<u>364,069</u>	<u>-</u>
Reconciliation of funds:			
Total funds brought forward	-	-	-
Total funds carried forward	<u>364,069</u>	<u>364,069</u>	<u>-</u>