

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

Website: www.hornsearescue.org.uk



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

Trustees' Annual Report

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

Trustees' Annual Report

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.

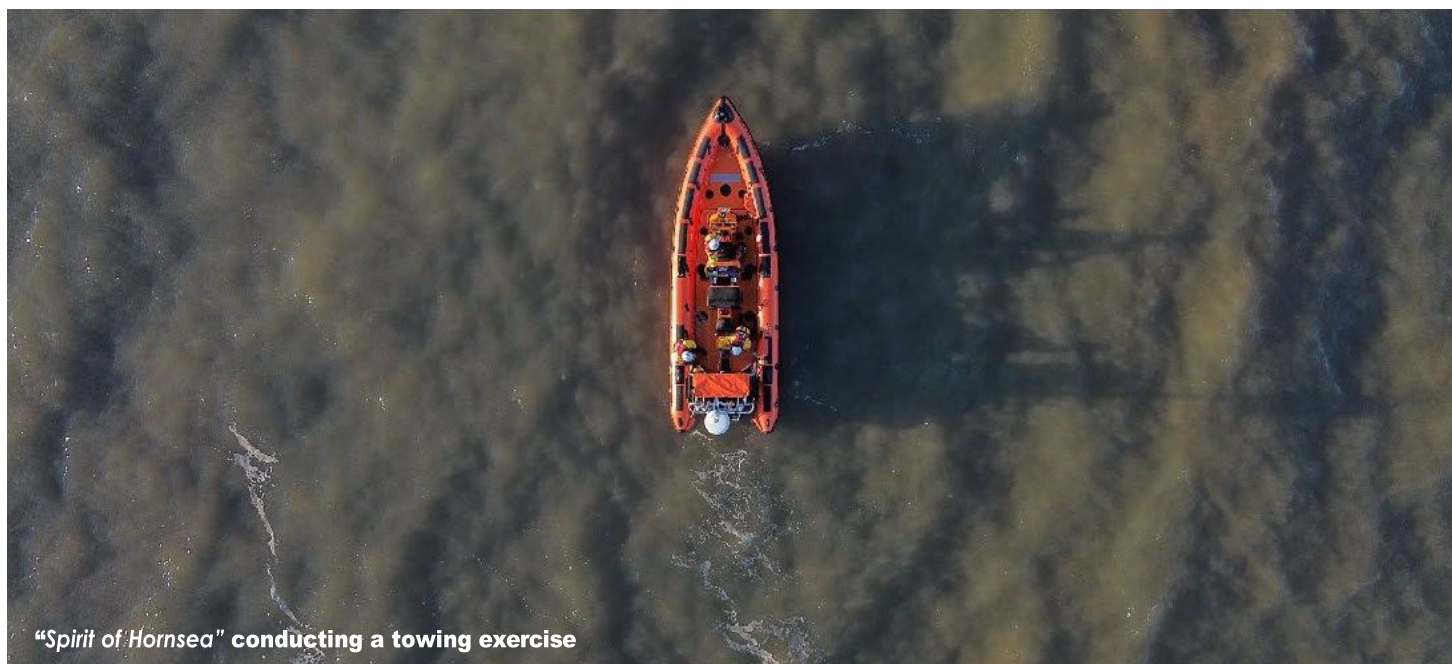
Achievements and Performance

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.



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



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

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

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
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>

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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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	240,856	240,856
Expenditure on:		
Raising funds	2,539	2,539
Charitable activities	7,655	7,655
Other	110,094	110,094
Total	120,288	120,288
Net income	120,568	120,568
Net income before other gains/(losses)	120,568	120,568
Other gains and losses:		
Net movement in funds	120,568	120,568
Reconciliation of funds:		
Total funds brought forward	431,721	431,721
Total funds carried forward	552,289	552,289

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
30,098	30,098	33,419
30,098	30,098	33,419

5 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
RYA income	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	5,401
Rent of boathouse	6,690	2,865
Income from fundraising	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	10,000
Bank interest receivable	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	2,539
<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	7,655
<i>Governance costs</i>		
<u>10,347</u>	<u>10,347</u>	<u>7,655</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 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>

	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>