



GAFIRS **LIFEBOAT**

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
and
FINANCIAL ACCOUNTS

31 December 2021

Company registration number: 01876307

Charity registration number: 1159681

GAFIRS
(Limited by Guarantee)

CONTENTS

Year ended 31 December 2021

	<u>Page</u>
The Charity, trustees and professional advisers	3
Trustees' annual report	4 - 13
Independent examiner's report	14
Financial accounts:	
- Balance sheet	15
- Statement of Financial Activities (incorporating an income and expenditure account)	16
- Notes to the accounts	17 - 24

GAFIRS

(Limited by Guarantee)

THE CHARITY, TRUSTEES AND PROFESSIONAL ADVISERS

Year ended 31 December 2021

THE CHARITY

Registered name : GAFIRS
Legal status : Private company limited by guarantee
Registered address : Boat House, Lifeboat Lane, Alverstoke, Gosport,
Hampshire, PO12 2TR
Company registration : Registered in England and Wales, number 01876307
Charity registration : Registered in England and Wales, number 1159681
Telephone numbers : 023 9258 4017
Website : gafirs.org.uk/
E-mail : finance.director@gafirs.org.uk

NON-ELECTED OFFICERS

Patron : Honorary Commander Dee Caffari RNR MBE
Joint Presidents : The Mayor of Gosport and the Mayor of Fareham
Vice President : John Lee

CHARITY TRUSTEES DURING THE YEAR AND AT THE REPORT APPROVAL DATE

Elected Officers

Chair : Joanne Young
Operations Director : Andrew Barber (appointed 26 March 2021)
Finance director : Matthew Knight (appointed 26 March 2021)
Personnel Director : Paul Goulder (resigned 15 July 2021)
Steven Thomson-Anderson (appointed 8 April 2022)
Community Director : Jake Robinson (resigned 12 January 2021),
Thomas Clark (appointed 26 March 2021)
Engineering Director : Calum Anderton (resigned 8 April 2022),
Edward Kersey (appointed 8 April 2022)
Secretary : Keith Thomas

Other Trustees : Mark Round (appointed 17 August 2021),
Benjamin Keith (appointed 20 January 2022)

PROFESSIONAL ADVISERS

Principal bankers : Barclays plc, 43/44 High St, Gosport, Hampshire,
PO12 1DN
Independent examiner : P J Sommerville ACA, Director, Wood Hicks & Co Ltd,
Chartered Accountants, Units 1-2 Warrior Court,
9-11 Mumby Road, Gosport, Hampshire PO12 1BS

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

Year ended 31 December 2021

The Trustees submit their annual report and statement of accounts of GAFIRS (the Charity) as at and for the Year ended 31 December 2021 in compliance with the requirements of the Charity Commission.

SECTION 1 - OBJECTIVES AND ACTIVITIES

Gosport and Fareham Inshore Rescue Service (GAFIRS) is a busy independent lifeboat service founded in 1969. GAFIRS operates a Lifeboat and Land Rover utility vehicle from its station at Lifeboat Lane, Stokes Bay, Gosport, and an Inshore Lifeboat from a berth in Gosport Marina; these platforms enable its volunteer members to provide a Declared Facility emergency search and rescue capability for HM Coastguard covering Portsmouth Harbour and the eastern Solent. In addition to its search and rescue work, GAFIRS also provides free sea-safety education talks to local schools and youth groups and, through its cadet membership scheme, trains young people in lifesaving skills.

Purpose

GAFIRS purpose (the objects of the charity as laid down in its Articles of Association) is:

"The saving of lives primarily off the coast of Gosport and Fareham in the County of Hampshire by recruiting members and training them in life saving for the public benefit, and the advancement of education of the public in all aspects of water safety."

How we achieve our purpose

The Directors have referred to the Charity Commission's general guidance on public benefit and are satisfied that GAFIRS meets its charitable objects and delivers public benefit by providing:

- A Declared Facility lifeboat service within its operating area, eastwards from Titchfield Haven out to the centre of the Solent, covering the coastal waters of Hill Head, Lee-on-the-Solent, Browndown, Stokes Bay, Gilkicker, out to the Spithead Forts and the whole of Portsmouth Harbour and Fareham Creek. GAFIRS unpaid voluntary crew members are available on pager call-out for HM Coastguard all year round and in all weathers. On average GAFIRS responds to over 100 incidents a year, ranging from simple mechanical failures and groundings, to medical incidents, persons over board and other life-at-risk emergencies.
- First-aid assistance at medical incidents along Stokes Bay.
- Assistance to the local Fire, Ambulance and Police Services during emergency incidents.
- Sea-safety education talks to schools, youth and adult community groups in the Gosport, Fareham and the south Hampshire area.
- Training in lifesaving, canoe rescue and first-aid for young people aged 14 to 17 via its Cadet membership.

All GAFIRS search and rescue work and sea-safety education activity is done for the general public entirely free of charge and is paid for by charitable donations.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE

Summary for the year

GAFIRS remained financially sound and operationally effective in 2021 and during the year:

- Responded to 117 incidents (making this our busiest year for 11 years and our 7th busiest in the last 28 years) including marine emergencies and first-aid assistance ashore, with 104 incidents being HM Coastguard taskings.
- Actively promoted water safety by providing sea-safety education talks to 71 children with 12 teachers and leaders from 2 local schools.

Search and rescue activity

- 117 incidents responded to, assisting 155 people, 13 of whom were life-at-risk.
- 104 of the incidents were HM Coastguard taskings.
- 54 incidents were out-of-hours pager callouts (28 daytime, 14 evening and 12 night-time callouts) with an average response time of 20m 01s from pager activation to our boat going afloat and an average of 11 members (5 boat crew and 6 shore crew) responding to each incident.
- For the 104 HM Coastguard taskings our average time to “in attendance” (or stand down) was 17m 02s. (This includes pager callouts and taskings on duty days, when we were either on station or afloat on patrol.)
- For all 117 incidents, including shoreline first aid incidents close to the station, our average time to “in attendance” (or stand down) was 15m 29s.
- Gosport Lifeboat attended 101 incidents and Gosport Inshore Lifeboat attended 11.
- Gosport Rescue Mobile (our Land Rover) and Shore Crew were used at 5 incidents.
- Our first-aid trained members, who include two paramedics, assisted at 16 medical incidents afloat and ashore.
- Incidents types:
 - Persons in water or missing persons thought to have entered the water: 44.
 - Mechanical failures: 30 (including engine failure, electrical faults, steering failure and dismasting).
 - Vessels aground: 10.
 - Medical afloat and ashore: 16.
 - Others: 17 (including checking for spurious radio signals on ch16 (the radio channel used for distress calls) and investigating drifting or unresponsive vessels).

Overall service availability for the year (a minimum of one boat declared available to HM Coastguard): **95.01%**, giving an average daily availability of **22 hours, 48 minutes** against our 24/7 commitment.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE (Continued)

SAR taskings and incidents of note

2021 was another busy year for GAFIRS with us responding to a higher than average number of incidents, making this our busiest year for 11 years and our 7th busiest in the last 28 years.

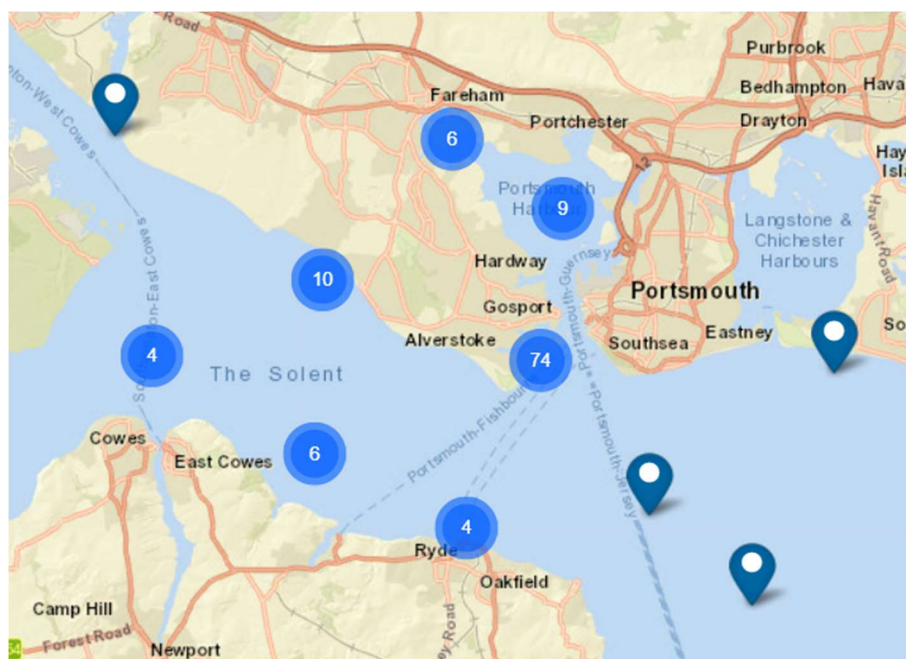
We had a quiet start to the year with just 9 incidents through to the end of March, with one of these incidents being a kayaker in difficulty and life-at-risk.

April was an unusually busy month, with 15 incidents, which included assisting 4 life-at-risk persons and, most sadly, a fatality. May and June were also busy with 30 incidents, one of them for a vessel taking on water and sinking, which was saved by the damage control and salvage pump intervention of our crew, another for a critical medical incident and one for 2 life-at-risk persons on paddleboards.

Although quieter than 2020, July and August were both busy months, with 34 incidents, including 6 in one day. Of these 34 incidents, one was for a vessel with 9 persons on board and in danger of running aground through engine failure, one for 2 people life-at-risk on an inflatable in difficulties and one for 4 people life-at-risk on a sinking boat.

Following 12 incidents in September, our year quietened down with 6 incidents in October and 5 in November, with our Declared Facility Agreement reviewed and re-endorsed by HM Coastguard on 23rd November. We finished the year with 6 incidents in December, including, sadly, assisting the Police with the recovery of a deceased person.

The Directors greatly appreciate the patience and commitment of all our members in helping us to maintain our operations during the second year of the COVID-19 pandemic.



This chart, taken from our D4H management system, shows the geographical span of our 117 incidents in 2021.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 2 - ACHIEVEMENTS AND PERFORMANCE (Continued)



Gosport Lifeboat towing a casualty vessel to safety.

SECTION 3 - GAFIRS IN THE COMMUNITY

The second year of the COVID-19 pandemic again severely reduced our sea-safety and community talks activity but we were able to restart our programme and in fulfilment of our objective to educate the public in water safety, we provided 2 sea safety talks to 71 children and 12 teachers/leaders from local schools and youth groups during the year, together with 5 talks to 131 adults. The talks given to children focus on sea-safety, with the talks given to adults including coverage of the work of GAFIRS, the SSRO and HM Coastguard in sea-safety.

With the easing of COVID-19 pandemic restrictions we were able to attend the Gosport Marine Festival and hold our Lifeboat and Emergency Services Day at our station. This free public event is popular with local families and provided a welcome break in difficult times. We thank Gosport Police, Gosport Tourist Information, Hampshire Constabulary Incident Unit, Ramona UK and SERV Wessex for their kind support.

We also restarted our Cadet training sessions and Lifesaving Club sessions once government guidelines permitted us to do so.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 4 – ACTIVITIES UNDERTAKEN TO ACHIEVE OUR PURPOSES AND OBJECTIVES

To carry out our search and rescue work and provide sea-safety education talks, we need a boathouse as an operating base, lifeboats for use as rescue platforms, charitable funding from the public and volunteer members to deliver our services. These components are summarised below.

People

All our Directors and members are volunteers who receive no remuneration or expenses, with our 64 active members giving over 10,908 hours of service this year. Of these members, 48 are operational with 19 being qualified coxswains and boat crew. Our operational strength includes 3 trainee boat crew.

GAFIRS remained fully operational throughout the second year of the COVID-19 pandemic and continued to follow all government guidelines to protect both our members and the members of the public we came into contact with.

As in previous years, the efforts of our members have been recognised through the granting of Royal Life Saving Society awards to individuals.

Property

Our station remains in good condition with no major maintenance required.

Platforms

Both our boats, Gosport Lifeboat (the 9m RIB "Joan Dora Fuller") and Gosport Inshore Lifeboat (the 4.8m RIB "Ian Fuller") continued to operate well, with Gosport Inshore Lifeboat undergoing a mid-life refit at the end of the year.

As part of our strategic management process to maintain our enduring capability and continuity of service, we conduct regular reviews of our boats and vehicles to ensure they remain fit for purpose and to enable us to plan for their timely replacement.

Pounds

Full details can be found in the Financial Review, below, produced by our Treasurer. Some key financial points to highlight are:

- We continued to be financially prudent and raised and spent our funds carefully.
- Our primary source of income was from donations received, exceeding the amount received from the Lifeboat Lotto operated by the "Friends of GAFIRS" which was the primary source of income in the previous year.
- We continue to received much kind support from the people of Gosport, Fareham and further afield and their generosity is deeply appreciated.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 4 - ACTIVITIES UNDERTAKEN TO ACHIEVE OUR PURPOSES AND OBJECTIVES (Continued)

It is impossible to acknowledge here all our kind supporters, large and small, but we thank them all, including the following in alphabetic order:

Alverstoke Projects Art Trail	National Crime Agency Staff	Thorngate Trust Mr Wilby
Alverstoke Village Hardware	Neighbourly	Tina Whitcher
Ann Beach	Neptune Lodge	Titchfield WI
Arthurs Chandlery	Phil Ashton	Tony Williams
Chichester MG Owners Club	Portsmouth Harbour	Ultra SML
Dash & Cox	Cruising Club	Yatley Offshore Sailing Club
Eastney Sailing Club	Premier Marina	YouBoat
Elmore Angling Club	Pyramid Trading	
Fareham Borough Council	Richard 1st Hairdresser	<u>In Memory of:</u>
Friends of GAFIRS Lifeboat	Rotary Club of Romsey	Oscar Atkinson
Lotto	Royal Clarence Marina RA	Neil Biltcliffe
Geoffrey Rushton	Royal Sussex Lodge	Mrs Broadhurst
Gosport Cruising Club	Smiley Mile	Mrs C J Coxsell
Gosport Borough Council	SMR Automotive	Graham John Fairhall
Gosport Rotary Club	South East Hampshire and	Mrs Hayman
Gosport Thursday Club	Isle of Wight Lodges	Ronald Mann
Gosport War Memorial	St Vincent Lodge	Robert Nunn
Football Club	Stamshaw Lake Angling Club	Peter Roberts
Hampshire County Council	Stubbington Stitch and	Mr Symers
Haslar Marina	Knit	Joyce Vivash
ITGL	Susan Waller	Mr Waring
Joan Kenton	The Fighting Cocks	Mrs Wilkinson
Lord Nelson Lodge	The Seahorse	
Mabor	The Three Tuns	
Marine Super Store	The Windsor Castle	

All our search and rescue work and sea-safety talks are made possible by the generosity of our kind supporters.

SECTION 5 - GAFIRS CONTINUOUS IMPROVEMENT

In our report last year, we aimed to:

1. Continue to train, qualify and appoint additional boat crew.
2. Maintain our availability.
3. Restart our fundraising activity and sea-safety education programme.
4. Expand our Cadet membership.
5. Review and develop our operating procedures.

Against the above objectives we have:

1. Trained and qualified 3 additional boat crew members (set against the retirement of 2 others), taking our qualified strength from 18 to 19.
2. Increased our availability from 90.96% to 95.01% (equal to an additional 58 minutes every day of the year).
3. Restarted our fundraising activity and sea-safety education programme.
4. Recruited 7 additional cadet members (more than replacing those lost due to normal annual turnover and COVID-19 training restrictions).
5. Continued to review our procedures, with new boat crew and ILB Helm training processes introduced.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 5 – GAFIRS CONTINUOUS IMPROVEMENT (Continued)

GAFIRS in 2022

In the coming year we aim to:

1. Continue to train, qualify and appoint additional boat crew.
2. Maintain our availability.
3. Expand our Cadet membership.
4. Enhance our beach rescue capability.



Gosport Lifeboat in Stokes Bay.

SECTION 6 – STRUCTURE, GOVERNANCE AND MANAGEMENT

GAFIRS operates under Articles of Association as amended by special written resolutions on the 14th August 2014.

GAFIRS is managed by a Board of Directors which is responsible for the proper running of the Charity and its financial viability. The Board consists of the: Chairman, Secretary, Finance Director, Personnel Director, Engineering Director, Operations Director, Community Director and two Non-Executive Directors. Each Director, other than the Non-Executive Directors who are appointed by the Board, is elected by the members of GAFIRS at an AGM for a term of two years.

The Directors are assisted in the day-to-day operation of the charity by appointed Health & Safety and Safeguarding Advisors and membership Working Groups.

Discharge of governance duties

Supervision

Our Articles of Association require the Board of Directors to meet at least 4 times each year with a quorum of 4 Directors. In 2021 our Board of Directors met 7 times, fully discharging the supervisory requirements placed on them by our Articles of Association.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 6 – STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Financial due diligence

Our financial procedures, overseen by our Finance Director, will only authorise a purchase of £50.00 or more if a minimum of three quotes has been obtained, in which case the quote offering best value for money will be authorised, or if the order is placed with an agreed "Approved Supplier" previously established to give good value for money. All purchases must be approved by a vote taken by the Board of Directors or at a General Meeting except for the following devolved expenditure authorities:

- The Operations Director may authorise:
 - Payments of regular service charges under contracts approved by the Finance Director.
 - Payments up to £1,000 for items required to maintain rescue capability in accordance with agreed policy.
- The Engineering Director may authorise:
 - Payments of regular service charges under contracts approved by the Finance Director.
 - Payments of up to £1,000 for items required to maintain the availability of all vehicles, vessels, buildings and equipment in accordance with agreed policy.
- The Community Director may authorise:
 - Equipment or services up to the value of £100 to facilitate the continuation of Community and Fund-Raising activity in accordance with agreed policy.
- The Personnel Director may authorise:
 - Payments of regular service charges under contracts approved by the Finance Director.
 - Payments of up to £1,000 for items required for training purposes in accordance with agreed policy.
- All Directors and Coxswains may authorise the purchase of fuel using the approved fuel cards or contracts.

Additionally, all major, long term or novel purchases, those which change our strategic capability or are over £10,000, together with major equipment disposals, must be endorsed by the Directors.

Risk management

The duty of the Directors is to ensure the charity's enduring financial and operational viability to maintain the availability of the Declared Facility lifeboat capability for HM Coastguard and the provision of sea-safety education for the local community. In meeting this objective, the Directors have identified three potential strategic risks to GAFIRS:

1. A long term decline in funding causes loss of Declared Facility status or independence. This risk is mitigated by maintaining a good relationship and high profile with the local population and regular attendance at fund raising and community events.
2. A long term decline in active/capable membership causes loss of Declared Facility status or independence. This risk is mitigated by recruiting new members through publicity campaigns, community presentations/events and direct contact with interested visitors.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

SECTION 6 – STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Risk management (Continued)

3. A major operational failure by GAFIRS leads to declining public support and causes loss of Declared Facility status or independence. This risk is mitigated by compliance with the Rescue Boat Code of Practice which ensures that our administration, planning, training, equipment, maintenance and operational procedures are sufficient to ensure the safety of our crew members, the public and casualties during our operational activity.

The Directors are satisfied that the identified risks are properly managed and that adequate risk mitigation is in place.



Gosport Inshore Lifeboat at the entrance to Portsmouth Harbour.

SECTION 7 – RESERVES POLICY

GAFIRS continues to remain financially sound with Funds being managed to cover future running costs and provide reserves for new and replacement equipment.

SECTION 8 – FINANCIAL REVIEW

The total funds held by the Charity at the end of 2021 amounted to £1,085,164. This is split between our Fixed Assets (Life boats and Equipment) of £363,253 and our Net Current Assets of £721,911 (including cash at bank of £288,818). The increase in total Charity funds over the course of the 12 months ended 31 December 2021 was 2.2% (2020: decrease of 5.2%).

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. The Charity achieved a net surplus in general funds before transfers and gains on investments of £3,741.

SECTION 9 – SMALL COMPANY PROVISIONS

The Trustees' Annual Report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2021

By order of the Trustees,

.....
Keith N Thomas

26 July 2022

The Board of Trustees
GAFIRS
Boat House
Lifeboat Lane
Alverstoke
Gosport
Hampshire PO12 2TR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GAFIRS (Limited by Guarantee)
Charity no. 1159681 Company no. 01876307
ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 December 2021

I report to the charity trustees on my examination of the financial accounts ("the accounts") of the Company for the Year ended 31 December 2021 which are set out on pages 17 to 24.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the Company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- accounts did not accord with such records; or
- accounts do not comply with the relevant accounting requirements under section 386 of the 2006 Act other than the requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102) updated October 2019.

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

.....
P J Sommerville ACA

26 July 2022

Wood, Hicks & Co Ltd.
Chartered Accountants and Registered Auditors
Units 1-2 Warrior Court
9-11 Mumby Road
Gosport
Hampshire PO12 1BS

GAFIRS
(Limited by Guarantee)

BALANCE SHEET

31 December 2021

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
FIXED ASSETS			
Tangible assets	4	<u>363,253</u>	<u>410,585</u>
CURRENT ASSETS			
Stocks		11,000	-
Debtors	5	9,928	12,469
Cash at bank and in hand		288,818	256,024
Short term investments		413,845	384,482
		<u>723,591</u>	652,975
CREDITORS: Amounts falling due within one year	6	<u>(1,680)</u>	(1,500)
NET CURRENT ASSETS		<u>721,911</u>	651,475
NET ASSETS	15	<u><u>£1,085,164</u></u>	<u><u>£1,062,060</u></u>
REPRESENTED BY:			
ACCUMULATED FUNDS	16		
Unrestricted funds:			
General funds		900,672	877,627
Designated funds		184,492	184,433
TOTAL CHARITY FUNDS AT 31 MARCH,		<u><u>£1,085,164</u></u>	<u><u>£1,062,060</u></u>

STATEMENTS OF THE TRUSTEES

The Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the Year ended 31 December 2021.

The members have not required the Company to obtain an audit of its financial accounts for the Year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the Company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and,
- (b) preparing financial accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of the results of its charitable operations for each financial year in accordance with the requirements Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

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

The financial accounts were approved by the Board of Trustees and authorised for issue on

25 July 2022 and signed on its behalf by:

.....
Keith N Thomas

The notes on pages 17 - 24 form part of these accounts.

GAFIRS

(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)

Year ended 31 December 2021

	<u>Note</u>	<u>2021</u>			<u>2020</u>		
		<u>Unrestric- ted funds</u>	<u>Restrict- ed funds</u>	<u>Total funds</u>	<u>Unrestric- ted funds</u>	<u>Restrict- ed funds</u>	<u>Total funds</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME FROM:							
Donations and legacies	7	60,606		60,606	54,226		54,226
Charitable activities	8	3,775		3,775	2,916		2,916
Other trading activities	9	42,278		42,278	45,891		45,891
Bank interest		928		928	1,185		1,185
Total income		<u>107,587</u>	<u>-</u>	<u>107,587</u>	<u>104,218</u>	<u>-</u>	<u>104,218</u>
EXPENDITURE ON:							
Charitable activities	10	100,807		100,807	133,229		133,229
Raising funds		433		433	311		311
Other	11	2,606		2,606	1,763		1,763
Total expenditure		<u>103,846</u>	<u>-</u>	<u>103,846</u>	<u>135,303</u>	<u>-</u>	<u>135,303</u>
Net movement before gains/ (losses) on investments And transfers		3,741		3,741	(31,085)		(31,085)
Net gains/(losses) on investments		19,363	-	19,393	10,894		10,894
NET MOVEMENT IN FUNDS		<u>23,104</u>	<u>-</u>	<u>23,104</u>	<u>(20,191)</u>	<u>-</u>	<u>(20,191)</u>
RECONCILIATION OF FUNDS							
Total funds brought Forward	16	1,062,060	-	1,062,060	1,082,251	-	1,082,251
TOTAL FUNDS CARRIED FORWARD		<u>£1,085,164</u>	<u>£ -</u>	<u>£1,085,164</u>	<u>£1,062,060</u>	<u>£ -</u>	<u>£1,062,060</u>

The notes on pages 17 - 24 form part of these accounts

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

NOTE 1 - LEGAL STATUS OF GAFIRS

The Charity is a company limited by guarantee and not having a share capital and is a charity registered under the Charities Act 2011.

NOTE 2 - ACCOUNTING POLICIES

(a) Accounting framework

The financial accounts have been set out in accordance with the accounting framework required under the:

- Companies Act 2006 relating to small companies; and,
- Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS 102 (SORP FRS 102 updated October 2019).

There were no material departures from these standards.

(b) Basis and content of the financial accounts

The accounts have been prepared on the basis of historical cost and the accruals concept to show a true and fair view of the Charity's financial position and activities.

The accounts are expressed in pounds Sterling, rounded to the nearest pound and include all the assets and liabilities under the control of the Trustees of GAFIRS.

(c) Going concern

The Trustees acknowledge that the Charity's continuing activity is dependent upon receiving a substantial proportion of total income from the Lifeboat Lottery. The Charity has maintained a 2-year reserve to fund continuing activities and allow time for other sources of income to be sought should income cease.

Based on the information available and the monetary assets and human resources available at 31 December 2021, the Trustees believe that the Charity is a going concern and will remain so for a period of at least one year from the date of this report.

(d) Tangible fixed assets and depreciation

Buildings, fixtures and fittings

Contains costs relating to the initial and subsequent building works performed for the construction and outfitting of The Lifeboat Station. This building is situated on land leased from Gosport Borough Council at a peppercorn rate.

These costs are depreciated over the shorter of the estimated useful economic life of the assets and the lease term.

Other tangible fixed assets

All other tangible fixed assets which can be used for more than one year are capitalised at cost. Quickly perishable assets are charged to the SOFA as incurred. Depreciation is calculated to write off these assets over their estimated useful economic lives on a 10% reducing balance basis.

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

NOTE 2 - ACCOUNTING POLICIES (continued)

(e) Debtors

Debtors are stated at the amounts due to the Charity at the balance sheet date. Prepayments are recorded for the proportion of time-based expenditures attributable to the ensuing year.

(f) Cash and cash equivalents

This caption represents the amounts held in bank current accounts and cash at the balance sheet date together with bank deposits on less than 90 days' notice at the balance sheet date.

(g) Liabilities

Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not to occur under a legal or constructive obligation committing the Charity to pay out resources. Creditors that are current liabilities are recognised at the settlement amount expected to be paid at the balance sheet date.

(h) Funds

Grants and donations received for non-specific purposes or general funding are available for utilisation at the discretion of the Trustees and are dealt with through the General Fund.

Certain designated funds have been created by the Trustees to ring-fence resources that are not considered to be readily expendable. See Note 3.

Grants, donations and legacies received for specific projects are treated as restricted funds for use only in connection with the specified purposes as imposed by the donor or trust deed. Deficits on restricted funds are carried forward to the extent that the Trustees are satisfied that future funding will cover such deficits on a last-in-first-out basis.

(i) Income recognition

Income is brought into account when it is more likely than not that the economic benefit will accrue to the Charity.

Grants and donations

Grants and donations (including government grants) received without pre-conditions attached are recognised on receipt. Gifts subject to performance-related or other conditions are recognised when such conditions are fulfilled and all the donors associated requirements concerning them have been complied with.

Gift Aid

Tax refunds receivable under gift aid arrangements are recognised by reference to the date of the related gift. Gift aid recoverable on donations to trust and special funds is included in the fund to which the gifts relate.

Legacies

Incoming resources from legacies are recognised when there is reasonable certainty that the legacy will be received and the value can be reliably measured.

Investment income

Interest receivable and gains on investments are recognised in the year in which it is earned.

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

NOTE 2 - ACCOUNTING POLICIES (continued)

(i) Income recognition (continued)

Gifts in kind and intangible income

Gifts of tangible fixed assets for the Charity's use are recognised as incoming resources on the basis of their actual or estimated value, including VAT where appropriate, at the time the gift is made.

The value of volunteer time is not recognised in the financial statements since there is no measurable cost for their services.

Donated services are recognised as incoming resources insofar as another party is bearing the financial cost of the resources supplied and the benefit is quantifiable and measurable. An equivalent cost is recorded under the appropriate expenditure caption in the Statement of Financial Activities.

Other income

Individual amounts classified as other income are disclosed separately if they are considered to be material.

(j) Expenditure

Expenditure is recognised when a liability is incurred or a constructive obligation arises that results in payment being unavoidable or a commitment to pay that is intended to be acted upon.

(k) Value added tax (VAT)

The Charity is not registered for VAT but does claim a refund of VAT as a Qualifying Charity under sections 33C and 33D of the VAT Act 1994. Any input VAT refunded is allocated against the expense to which it relates. An amount for VAT refundable is included within debtors.

(l) Allocation and analysis of charitable support and administrative charges

All central costs for charitable support and administration are met from general funds.

(m) Corporation tax

The Charity is exempted by HM Revenue & Customs from liability to corporation tax on its operating surpluses and investment income whilst it pursues its charitable objectives.

(n) Stock

Stock is recognised for the value of medical supplies which will be used by the charity in providing its services to the public. Stock is valued at the lower of cost and net realisable value.

NOTE 3 - NATURE AND PURPOSE OF FUNDS

Designated funds

Funds have been designated by the Trustees to ring-fence resources to meet the identified needs and risks to which the Charity is susceptible. The only designated fund is the general improvements fund which is used to maintain buildings, and purchase as well as maintain equipment held by the Charity.

Restricted funds

The Charity has no restricted funds.

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31 December 2021

	<u>Buildings, fixtures & fittings</u> £	<u>Lifeboats & equipment</u> £	<u>Carriages</u> £	
Cost or valuation				
Balance at 1 January 2021	332,599	457,753	27,727	
Additions in the year				
Balance at 31 December 2021	<u>332,599</u>	<u>457,753</u>	<u>27,727</u>	
Depreciation and impairments				
Balance at 1 January 2021	239,153	205,127	24,591	
Charge for year	15,618	25,263	313	
Balance at 31 December 2021	<u>254,771</u>	<u>230,390</u>	<u>24,904</u>	
Net book value				
At 31 December 2021	<u>£77,828</u>	<u>£227,363</u>	<u>£ 2,823</u>	
	<u>Vehicles</u> £	<u>Lifeguard canoes & equipment</u> £	<u>Tools & office equipment</u> £	<u>Total</u> £
Cost or valuation				
Balance at 1 January 2021	55,804	33,653	13,126	920,662
Additions in the year				
Balance at 31 December 2021	<u>55,804</u>	<u>33,653</u>	<u>13,126</u>	<u>920,662</u>
Depreciation and impairments				
Balance at 1 January 2021	23,906	10,413	6,887	510,077
Charge for year	3,190	2,324	624	47,332
Balance at 31 December 2021	<u>27,096</u>	<u>12,737</u>	<u>7,511</u>	<u>557,409</u>
Net book value				
At 31 December 2021	<u>£28,708</u>	<u>£20,916</u>	<u>£5,615</u>	<u>£363,253</u>

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

NOTE 4 – TANGIBLE FIXED ASSETS (Continued)

Year ended 31 December 2020

	<u>Buildings, fixtures & fittings</u> £	<u>Lifeboats & equipment</u> £	<u>Carriages</u> £	
Cost or valuation				
Balance at 1 January 2020	332,599	437,035	27,727	
Additions in the year		20,718		
	<hr/>	<hr/>	<hr/>	
Balance at 31 December 2020	332,599	457,753	27,727	
	<hr/>	<hr/>	<hr/>	
Depreciation and impairments				
Balance at 1 January 2020	223,535	177,537	24,242	
Charge for year	15,618	27,590	349	
	<hr/>	<hr/>	<hr/>	
Balance at 31 December 2020	239,153	205,127	24,591	
	<hr/>	<hr/>	<hr/>	
Net book value				
At 31 December 2020	<u>£93,446</u>	<u>£252,626</u>	<u>£ 3,136</u>	
	<u>Vehicles</u> £	<u>Lifeguard canoes & equipment</u> £	<u>Tools & office equipment</u> £	<u>Total</u> £
Cost or valuation				
Balance at 1 January 2020	55,804	14,499	13,126	880,790
Additions in the year		19,154		39,872
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	55,804	33,653	13,126	920,662
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairments				
Balance at 1 January 2020	20,362	8,204	6,194	460,074
Charge for year	3,544	2,209	693	50,003
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	23,906	10,413	6,887	510,077
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2020	<u>£31,898</u>	<u>£23,240</u>	<u>£6,239</u>	<u>£410,585</u>
	<hr/>	<hr/>	<hr/>	<hr/>

NOTE 5 – DEBTORS

	<u>2021</u> £	<u>2020</u> £
Gift aid recoverable	788	2,134
VAT refundable	5,225	5,800
Fuel duty recoverable	909	781
Prepayments	3,006	3,754
	<hr/>	<hr/>
	<u>£9,928</u>	<u>£12,469</u>
	<hr/>	<hr/>

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

NOTE 6 - CREDITORS: Amounts falling due within one year

	<u>2021</u> £	<u>2020</u> £
Accrued charges	<u>£1,680</u>	<u>£1,500</u>

NOTE 7 - DONATIONS AND LEGACIES

	<u>2021</u>			<u>2020</u>		
	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>
	£	£	£	£	£	£
Donations	60,606		60,606	34,026		34,026
Grants	-		-	20,200		20,200
	<u>£60,606</u>	<u>£ -</u>	<u>£60,606</u>	<u>£54,226</u>	<u>£ -</u>	<u>£54,226</u>

NOTE 8 - INCOME FROM CHARITABLE ACTIVITIES

	<u>2021</u>			<u>2020</u>		
	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>
	£	£	£	£	£	£
Membership	1,883		1,883	2,523		2,523
Swimming pool	1,072		1,072	393		393
Sales	820		820	-		-
	<u>£3,775</u>	<u>£ -</u>	<u>£3,775</u>	<u>£2,916</u>	<u>£ -</u>	<u>£2,916</u>

NOTE 9 - INCOME FROM OTHER TRADING ACTIVITIES

	<u>2021</u>			<u>2020</u>		
	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>
	£	£	£	£	£	£
Fundraising	261		261			-
Lottery	42,017		42,017	45,891		45,891
	<u>£42,278</u>	<u>£ -</u>	<u>£42,278</u>	<u>£45,891</u>	<u>£ -</u>	<u>£45,891</u>

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

NOTE 10 - EXPENDITURE ON CHARITABLE ACTIVITIES

	2021			2020		
	Unrestric- ted funds	Restric- ted funds	Total funds	Unrestric- ted funds	Restric- ted funds	Total funds
	£	£	£	£	£	£
Swimming pool hire	1,572		1,572	324		324
Medical equipment	4,042		4,042	1,936		1,936
Medical equipment stock Adjustment	(11,000)		(11,000)			-
Equipment repair and maintenance and running	22,599		22,599	44,857		44,857
Vehicle repair and maintenance	7,167		7,167	9,856		9,856
Vehicle fuel	6,558		6,558	4,312		4,312
Building repairs	5,602		5,602	9,863		9,863
Building rent and utilities	3,231		3,231	1,059		1,059
Insurance	3,872		3,872	4,377		4,377
Advertising	50		50			-
Computer consumables and software	507		507	498		498
Website	385		385	301		301
Printing, postage and stationery	146		146	746		746
Telephone and internet	1,076		1,076	1,078		1,078
Other equipment expensed	1,390		1,390			-
Uniform	4,292		4,292	2,599		2,599
Training	1,986		1,986	1,303		1,303
Depreciation	47,332		47,332	50,003		50,003
Subscriptions			-	117		117
	<u>£100,807</u>	<u>£ -</u>	<u>£100,807</u>	<u>£133,229</u>	<u>£ -</u>	<u>£133,229</u>

NOTE 11 - OTHER EXPENDITURE

	2021			2020		
	Unrestric- ted funds	Restric- ted funds	Total funds	Unrestric- ted funds	Restric- ted funds	Total funds
	£	£	£	£	£	£
Bank charges	229		229	228		228
Independent examiner's fee	1,465		1,465	1,500		1,500
Legal fees	641		641			-
Rent	158		158			-
Miscellaneous	113		113	35		35
	<u>£2,606</u>	<u>£ -</u>	<u>£2,606</u>	<u>£1,763</u>	<u>£ -</u>	<u>£1,763</u>

NOTE 12 - STAFF COSTS

Average number of persons employed under contracts of service during the year was: nil (2020: nil).

NOTE 13 - RELATED PARTY TRANSACTIONS

The Charity did not engage in any transactions with related parties during the year.

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

Note 14 - TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor anyone connected with them, received any remuneration in connection with their services as trustees of the Charity during the year.

No trustee expenses were incurred.

The Trustees control and manage the Charity and make all strategic decisions in relation to its activities.

NOTE 15 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2021			2020		
	<u>Fixed assets £</u>	<u>Net current assets £</u>	<u>Net assets £</u>	<u>Fixed assets £</u>	<u>Net current assets £</u>	<u>Net assets £</u>
Unrestricted						
General fund	363,253	537,419	900,672	410,585	467,042	877,627
Designated funds:						
- General improvements		184,492	184,492		184,433	184,433
ACCUMULATED FUNDS	<u>£363,253</u>	<u>£721,911</u>	<u>£1,085,164</u>	<u>£410,585</u>	<u>£651,475</u>	<u>£1,062,060</u>

NOTE 16 - ACCUMULATED FUNDS

Movement in Year ended 31 December 2021

	<u>Balances brought forward £</u>	<u>Incoming resources £</u>	<u>Resources expended £</u>	<u>Transfers £</u>	<u>Gains and losses £</u>	<u>Balances carried forward £</u>
Unrestricted						
General fund	877,627	107,528	(103,846)		19,363	900,672
Designated funds:						
General improvements	184,433	59				184,492
	<u>£1,062,060</u>	<u>£107,587</u>	<u>£(103,846)</u>	<u>£ -</u>	<u>£19,363</u>	<u>£1,085,164</u>

Movement in Year ended 31 December 2020

	<u>Balances brought forward £</u>	<u>Incoming resources £</u>	<u>Resources expended £</u>	<u>Transfers £</u>	<u>Gains and losses £</u>	<u>Balances carried forward £</u>
Unrestricted						
General fund	898,166	103,870	(135,303)		10,894	877,627
Designated funds:						
General improvements	184,085	348				184,433
	<u>£1,082,251</u>	<u>£104,218</u>	<u>£(135,303)</u>	<u>£ -</u>	<u>£10,894</u>	<u>£1,062,060</u>