



GAFIRS

LIFEBOAT

GAFIRS

(Limited by Guarantee)

Directors' Annual Report

and

Financial Accounts

31st December 2022

Company registration number: 01876307

Charity registration number: 1159681

GAFIRS

(Limited by Guarantee)

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GAFIRS
(Limited by Guarantee)

THE CHARITY, TRUSTEES AND PROFESSIONAL ADVISERS
Year ended 31st December 2022

THE CHARITY

Registered name	: GAFIRS
Legal status	: Private company limited by guarantee
Registered address	: GAFIRS, Lifeboat Lane, Stokes Bay, 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	: www.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
Non-Executive Director	: Mark Round
Non-Executive Director	: Benjamin Keith (Appointed 20 th January 2022)

ELECTED DIRECTORS DURING YEAR

Chair	: Joanne Young
Community Director	: Thomas Clark
Engineering Director	: Calum Anderton (Resigned 8 th April 2022) : Edward Kersey (Appointed 8 th April 2022)
Finance Director	: Matthew Knight
Operations Director	: Andrew Barber
Personnel Director	: Steven Thomson-Anderson (Appointed 8 th April 2022, resigned 6 th September 2022)
Secretary	: Keith N Thomas

PROFESSIONAL ADVISERS

Principal bankers	: Barclays plc, 43/44 High St, Gosport, Hampshire, PO12 1DN
Independent examiner	: ALP Accountancy Ltd 19 Beaufort Close, Lee-On-The-Solent, Hampshire, PO13 8FN

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DIRECTORS' ANNUAL REPORT
Year ended 31st December 2022

The Directors submit their annual report and statement of accounts of GAFIRS (the Charity) as at and for the Year ended 31st December 2022 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 Premier 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.

GAFIRS 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.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE

Summary for the year

GAFIRS remained financially sound and operationally effective in 2022 and during the year:

- Responded to 135 incidents (making this our busiest year for 12 years and our 3rd busiest in the last 29 years) including marine emergencies and first-aid assistance ashore, with 126 incidents being HM Coastguard taskings.
- Actively promoted water safety by providing 29 sea-safety education talks to 1,194 local children with 100 teachers and leaders.

Search and rescue activity

Our key search and rescue statistics for 2022 are:

- **135** incidents responded to, assisting **171** people, **8** of whom were life-at-risk.
- **126** of the incidents were HM Coastguard taskings.
- **61** of the Coastguard incidents were weekend duty day taskings with our crew on standby at our station or afloat on patrol and **65** were out-of-hours pager callouts (**33** daytime, **14** evening and **18** night-time).
- For all **135** incidents, including shoreline first aid incidents close to the station, our average time from being alerted to “in attendance” (or stand down) was **16m 03s**.
- For the **126** HM Coastguard taskings our average time from being alerted to “in attendance” (or stand down) was **17m 10s**. (For our duty day taskings the average was **10m 30s** and for pager taskings **28m 05s**).
- For the pager taskings our average time to launch from pager activation was **22m 03s** against our target of **25m**, with an average of **11** members (**6** boat crew and **5** shore crew) responding to each incident.
- Gosport Lifeboat attended **115** incidents and Gosport Inshore Lifeboat attended **12**.
- Gosport Rescue Mobile (our Land Rover) and Shore Crew were used at **4** incidents.
- Our first-aid trained members, who include two paramedics, assisted at **13** medical incidents afloat and ashore.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

- Incidents types:
 - Persons in water or missing persons thought to have entered the water: **59**.
 - Mechanical failures: **22** (including engine failure, electrical faults, steering failure and dismasting).
 - Vessels aground: **17**.
 - Medical afloat and ashore: **13**.
 - Others: **24** (including investigating automatic distress signals and drifting or unresponsive vessels, assisting vessels taking on water and vessels on fire).
- Overall service availability for the year (a minimum of one boat declared available to HM Coastguard): **97.08%**, giving an average daily availability of **23 hours, 18 minutes** against our 24/7 commitment.

SAR taskings and incidents of note

2022 has proved to be another busy year for us, with our first 2 incidents on 2 Jan 22, followed by 11 more through to 31 Mar 22.

April was busy with 14 incidents, including 5 incidents in one 3-day period, one of which including assisting 2 life-at-risk children in the water, and 6 incidents in another 3-day period.

May saw us respond to 15 incidents, followed by 17 in June, including 5 in one 3-day period, which included evacuating 2 life-at-risk persons for a blazing boat (an incident which attracted widespread publicity and appreciation for us). We also assisted an unconscious, hypothermic, life-at-risk person found in the undergrowth behind our station.

July and August were both busy with 50 incidents in total, including 7 in 4 days, 6 in 3 days and another 8 in 4 days, with one July incident for a life-at-risk person in the water in the entrance to Portsmouth Harbour.

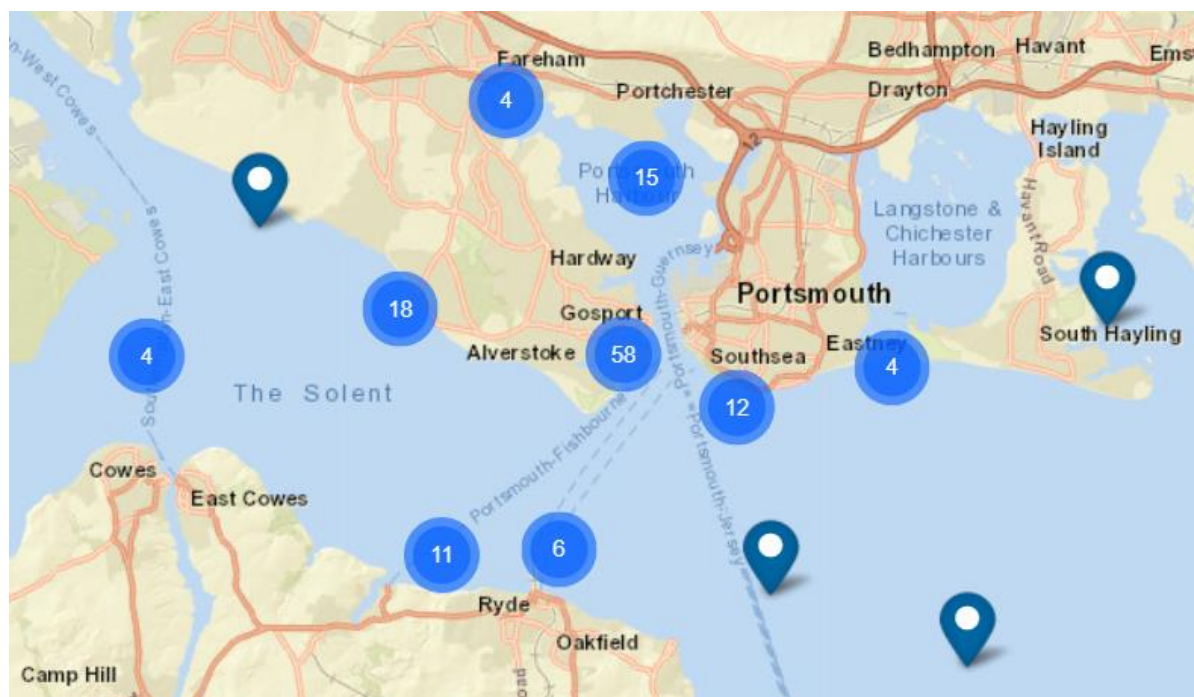
September and October were quieter with 17 incidents in total, including one to a person afloat in a life-at-risk medical condition and one to a life-at-risk person in the water in the entrance to Portsmouth Harbour.

Our year ended with November and December in line with our annual average, having 5 and 4 incidents respectively.

The year has seen a continuation of a trend for us, which started during the COVID-19 lockdown periods, away from dealing with mechanical failures and more towards incidents with swimmers, kayakers, wind surfers, kite surfers and paddle boarders in difficulties. A sad, but notable feature of the year was that we were tasked to assist at 12 incidents involving distressed persons in the water or at risk of entering the water.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022



This chart, taken from our D4H management system, shows the location of our 135 incidents in 2022.
(Note that due to its nature, one incident is recorded at two locations above.)



Gosport Lifeboat, the Joan Dora Fuller, at speed in Stokes Bay.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

SECTION 3 – GAFIRS IN THE COMMUNITY

With the COVID-19 pandemic receding, our sea-safety and community talks activity returned to pre-pandemic levels and in fulfilment of our objective to educate the public in water safety, we provided 29 sea safety talks to 1,194 children and 100 teachers/leaders from local schools and youth groups during the year. We also gave 7 community talks to 122 adults and 9 children. 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.

The easing of COVID-19 pandemic restrictions meant we were able to hold our Lifeboat and Emergency Services Day at our station, a free public event which is popular with local families and gives them a chance to meet the local “blue light services” who keep them safe. We thank Ramona UK, Hampshire Fire and Rescue Service, Gosport Police, Hampshire Constabulary Incident Unit and South Central Ambulance Service for their kind support.



GAFIRS Emergency Services Day, 17th July 2022.



Gosport Lifeboat launching on routine patrol.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

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 unpaid volunteers who receive no remuneration or expenses, with our 66 active members giving over 11,268 hours of service this year. Of these members, 47 are operational with 21 being qualified cox's and boat crew. Our operational strength includes 3 trainee boat crew.

Our cadet team has expanded this year, with two representatives of GAFIRS winning first place in the Junior Girls section of the Royal Life Saving Society, Southern Region Lifesaving Competition.

As in previous years, the efforts of our members have been recognised through the granting of RLSS awards to individuals, including the RLSS Wessex Branch Young Lifesaver of the Year Award for the second year running, and through HM Coastguard, the awarding of the Queens Platinum Jubilee Medal to 14 of our operational members for their service with us.

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 Lifeboat undergoing a major engine service 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.



Gosport Inshore Lifeboat, the Ian Fuller, on patrol off Southsea.

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Year ended 31st December 2022

Property

Our station remains in good condition with routine maintenance this year including the replacement of the old wooden front door with a new metal door, insuring ongoing compliance with fire safety requirements, together with repointing the front facing brickwork and repainting the fascia boards.

Pounds

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

- We continued to be financially prudent and raised and spent our funds carefully.
- Although our donations income was significantly down, and our expenditure up this year, we remain financially sound.
- In line with the wider economic conditions, the value of our long-term investments, held for the future replacement of our lifeboats, has dropped this year.
- Our Lifeboat Lotto, operated by the "Friends of GAFIRS", was our primary source of income.
- We continue to receive much kind support from the people of Gosport, Fareham and further afield and their generosity is deeply appreciated.

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	Gosport and District Angling Club	Neptune Lodge
Alverstoke Village Hardware	Gosport Premier Marina	Portsmouth and District Canoe Club
Alver Valley Garden Centre	Greta Gibbs	Portsmouth Harbour Cruising Club
Alison Mandrill	Grove Road Senior Citizens Club	Pyramid Trading
Anglesey Conservation Group	HMS Collingwood	Rotary Club of Fareham
Ann Beach, in memory of Patrick	HMS Sultan	Salty Beards
Believe and Achieve	Hampshire County Council	Stubbington Stitch and Knit
Brian John Fuller, in memory	Haslar Marina	Suzanne Waller
Crofton Gardening Club	Les Heyhoe	Tania Jenny Reeves, in memory
Eastney Cruising Association	Marine Super Store	The Fighting Cocks
Fareham Borough Council	Mothers Union at Christ Church	The Seahorse
Fleetlands Civil Service Retirement Fellowship	Mrs Brewer	The Worshipful, the Mayor of Fareham
Freya Baggott	Mr and Mrs Onions, in memory	Ultra SML
Friends of GAFIRS Lifeboat Lotto	Mr Sheard	Wickham Ladies Golf Club
Gosport Borough Council	Mr and Mrs Townsend	YouBoat
	Mrs O Williams, in memory	

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

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

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. Expand our Cadet membership.
4. Enhance our beach rescue capability.

Against the above objectives we have:

1. Trained and qualified 2 additional boat crew members, taking our qualified strength from 19 to 21.
2. Increased our availability from 95.01% to 97.08% (equal to an additional 30 minutes every day of the year).
3. Recruited 5 additional Cadet members, increasing our strength from 9 to 14.
4. Trained 6 Cadets, enabling them to qualify for their RLSS Survive and Safe Beach Medallion awards, 4 Bronze and 2 Gold. Participated in a national pilot programme to develop beach rescue boat crews. Although the pilot was terminated by the organiser before completion, we aim to continue our participation if it is restarted at a future date.

GAFIRS in 2023

In the coming year we aim to:

1. Continue to train, qualify and appoint additional boat crew.
2. Expand our sea-safety education delivery programme.
3. Expand our Cadet membership.

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.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

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 2022 our Board of Directors met 12 times, fully discharging the supervisory requirements placed on them by our Articles of Association.

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.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

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, including members in key leadership posts, 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.
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.

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 2022 amounted to £975,692. This is split between our Fixed Assets (Life boats and Equipment) of £326,927 (depreciation not taken into account) and our Net Current Assets of £648,766 (including cash at bank of £285,000).

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 deficit in general funds before transfers and gains on investments of £42,627.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2022

SECTION 9 – SMALL COMPANY PROVISIONS

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

By order of the Board of Directors,

Keith N Thomas

21st April 2023



Gosport Lifeboat on patrol in the Solent.

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 2022

I report to the charity trustees on my examination of the financial accounts ("the accounts") of the Company for the Year ended 31 December 2022 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 (FRS102) 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.

ALP Accountancy Ltd

19 Beaufort Close, Lee-On-The-Solent, Hampshire, PO13 8FN

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BALANCE SHEET

31 December 2022

	<u>Notes</u>	<u>2022</u>	2021
FIXED ASSETS			
Tangible assets	4	<u>326,927</u>	<u>363,253</u>
CURRENT ASSETS			
Stocks		15,453	11,000
Debtors	5	1,930	9,928
Cash at bank and in hand		285,000	288,818
Short term investments		<u>347,000</u>	<u>413,845</u>
		649,384	723,591
 CREDITORS: Amounts falling due within one year	 6	 <u>(618)</u>	 <u>(1,680)</u>
 NET CURRENT ASSETS		 <u>648,766</u>	 <u>721,911</u>
 NET ASSETS	 15	 <u>975,693</u>	 <u>1,085,164</u>
 REPRESENTED BY:			
ACCUMULATED FUNDS	16		
Unrestricted funds:			
General funds		791,200	900,672
Designated funds		<u>184,492</u>	<u>184,492</u>
 TOTAL CHARITY FUNDS at 31st December 2022		 <u>975,692</u>	 <u>1,085,164</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 2022.

The members have not required the Company to obtain an audit of its financial accounts for the Year ended 31 December 2022 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 21st April 2023 and signed on its behalf by:

Keith N Thomas

The notes on pages 20 - 28 form part of these accounts.

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STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an income and expenditure account)

Year ended 31 December 2022

	<u>Note</u>	<u>2022</u>			<u>2021</u>		
		<u>Unrestric-</u>	<u>Restrict-</u>	<u>Total</u>	<u>Unrestric-</u>	<u>Restrict-</u>	<u>Total</u>
		<u>ted funds</u>	<u>ed funds</u>	<u>funds</u>	<u>ted funds</u>	<u>ed funds</u>	<u>funds</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME FROM:							
Donations and legacies	7	41,080		41,080	60,606		60,606
Charitable activities	8	5,390		5,390	3,775		3,775
Other trading activities	9	39,511		39,511	42,278		42,278
Bank interest		<u>573</u>		<u>573</u>	<u>928</u>		<u>928</u>
Total income		86,554		86,554	107,587		107,587
 EXPENDITURE ON:							
Charitable activities	10	125,814		125,814	100,807		100,807
Raising funds		416		416	433		433
Other	11	<u>2,951</u>		<u>2,951</u>	<u>2,606</u>		<u>2,606</u>
 Total expenditure		<u>129,181</u>		<u>129,181</u>	<u>103,846</u>		<u>103,846</u>
 Net movement before gains/ (losses) on investments							
And transfers		(42,627)		(42,627)	3,741		3,741
 Net gains/(losses) on investments		<u>(66,845)</u>		<u>(66,845)</u>	<u>19,363</u>		<u>19,363</u>
 NET MOVEMENT IN FUNDS		<u>(109,472)</u>		<u>(109,472)</u>	<u>23,104</u>		<u>23,104</u>
RECONCILIATION OF FUNDS							
Total funds brought Forward	16	<u>1,085,164</u>		<u>1,085,164</u>	<u>1,062,060</u>		<u>1,062,060</u>
 TOTAL FUNDS CARRIED FORWARD		<u>£975,692</u>		<u>£975,692</u>	<u>£1,085,164</u>		<u>£1,085,164</u>

The notes on pages 20 - 28 form part of these accounts

GAFIRS

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

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 2022, 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.

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

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.

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 2 - ACCOUNTING POLICIES (continued)

(i) Income recognition

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.

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.

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 2 - ACCOUNTING POLICIES (continued)

(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.

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31

December 2022

	Buildings, fixtures & fittings	Lifeboats & equipment	Carriages
	£	£	£
Cost or valuation			
Balance at 1 January 2022	332,599	457,753	27,727
Additions in the year			
Balance at 31 December 2022	332,599	457,753	27,727
Depreciation and impairments			
Balance at 1 January 2022	254,771	230,390	24,904
Charge for year	7,783	22,736	282
Balance at 31 December 2022	262,554	253,126	25,186
Net book value			
At 31 December 2022	£70,045	£204,627	£2,541

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31 December 2022 (continued)

	Vehicles	Lifeguard canoes & equipment	Tools & office equipment	Total
	£	£	£	£
Cost or valuation				
Balance at 1 January 2022				
Additions in the year	55,804	33,653	13,126	920,662
Balance at 31 December 2022				
Depreciation and impairments	55,804	33,653	13,126	920,662
Balance at 1 January 2022				
Charge for year	27,096	12,737	7,511	557,409
Balance at 31 December 2022	2,871	2,092	562	36,326
Net book value	29,967	14,829	8,073	593,735
At 31 December 2022				
	£25,837	£18,824	£5,053	£326,927

Year ended 31 December 2021

	Buildings, fixtures & fittings	Lifeboats & equipment	Carriages
	£	£	£
Cost or valuation			
Balance at 1 January 2021	332,599	457,753	27,727
Additions in the year	0	0	0
Balance at 31 December 2021	332,599	457,753	27,727
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	254,771	230,390	24,904
Net book value			
At 31 December 2021	£77,828	£227,363	£2,823

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31 December 2021 (continued)

	<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	<u>3,190</u>	<u>2,324</u>	<u>624</u>	<u>47,332</u>
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>

NOTE 5 – DEBTORS

	<u>2022</u>	<u>2021</u>
	£	£
Gift aid recoverable	1,324	788
Fuel duty recoverable	1,909	909
VAT refundable	(1,303)	5,225
Prepayments	0	3,006
	<u>£1,930</u>	<u>£9,928</u>

NOTE 6 – CREDITORS:

Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	618	0
Accrued charges	0	1,680
	<u>£618</u>	<u>£1,680</u>

GAFIRS

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 7 – DONATIONS AND LEGACIES

	2022			2021		
	Unrestric- ted funds	Restrict- ed funds	Total funds	Unrestric- ted funds	Restrict- ed funds	Total funds
	£	£	£	£	£	£
Donations	41,080		41,080	60,606		60,606
Grants	0		0	0		0
	£41,080		£41,080	£60,606		£60,606

NOTE 8 – INCOME FROM CHARITABLE ACTIVITIES

	2022			2021		
	Unrestric- ted funds	Restrict- ed funds	Total funds	Unrestric- ted funds	Restrict- ed funds	Total funds
	£	£	£	£	£	£
Membership	1,536		1,536	1,883		1,883
Swimming pool	3,043		3,043	1,072		1,072
Sales	811		811	820		820
	£5,390		£5,390	£3,775		£3,775

NOTE 9 – INCOME FROM OTHER TRADING ACTIVITIES

	2022			2021		
	Unrestric- ted funds	Restrict- ed funds	Total funds	Unrestric- ted funds	Restrict- ed funds	Total funds
	£	£	£	£	£	£
Fundraising	2,545		2,545	261		261
Lottery	36,966		36,966	42,017		42,017
	£39,511		£39,511	£42,278		£42,278

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 10 – EXPENDITURE ON CHARITABLE ACTIVITIES

	2022			2021		
	Unrestric-	Restrict-	Total	Unrestric-	Restrict-	Total
	ted funds	ed funds	funds	ted funds	ed funds	funds
	£	£	£	£	£	£
Swimming pool hire	2,779		2,779	1,572		1,572
Medical equipment	9,494		9,494	4,042		4,042
Medical equipment stock						
Adjustment	(4,453)		(4,453)	(11,000)		(11,000)
Equipment repair and						
maintenance and running	34,185		34,185	22,599		22,599
Vehicle repair and						
maintenance	3,636		3,636	7,167		7,167
Vehicle fuel	9,319		9,319	6,558		6,558
Building repairs	15,349		15,349	5,602		5,602
Building rent and utilities	4,725		4,725	3,231		3,231
Insurance	2,747		2,747	3,872		3,872
Advertising	0		0	50		50
Computer consumables						
and software	498		498	507		507
Website	8		8	385		385
Printing, postage						
and stationery	2,096		2,096	146		146
Telephone and internet	1,852		1,852	1,076		1,076
Other equipment expensed	3,307		3,307	1,390		1,390
Uniform	2,760		2,760	4,292		4,292
Training	1,186		1,186	1,986		1,986
Depreciation	36,326		36,326	47,332		47,332
	£125,814		£125,814	£100,807		£100,807

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 11 – OTHER EXPENDITURE

	2022			2021		
	Unrestric- ted funds	Restrict- ed funds	Total funds	Unrestric- ted funds	Restrict- ed funds	Total funds
	£	£	£	£	£	£
Bank charges	261		261	229		229
Independent examiner's fee	0		0	1,465		1,465
Legal fees	2,458		2,458	641		641
Rent	0		0	158		158
Miscellaneous	232		232	113		113
	<u>£2,951</u>		<u>£2,951</u>	<u>£2,606</u>		<u>£2,606</u>

NOTE 12 - STAFF COSTS

Average number of persons employed under contracts of service during the year was: nil (2021: nil).

NOTE 13 - RELATED PARTY TRANSACTIONS

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

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

	2022			2021		
	Fixed assets	Current assets	net assets	Fixed assets	Current assets	net assets
	£	£	£	£	£	£
Unrestricted						
General fund	326,927	464,273	791,200	363,253	537,419	900,672
Designated funds:						
General improvements	184,492		184,492	0	184,492	184,492
	<u>£511,419</u>	<u>£464,273</u>	<u>£975,692</u>	<u>£363,253</u>	<u>£721,911</u>	<u>£1,085,164</u>

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NOTES TO THE ACCOUNTS

Year ended 31 December 2022

NOTE 16 – ACCUMULATED FUNDS

Movement in Year ended 31 December 2022

	Balance brought forward	Incoming resources	Resources expended	Transfers	Gains And losses	Balance carried forward
	£	£	£	£	£	£
Unrestricted						
General fund	900,672	86,554	(129,181)		(66,845)	791,200
<u>Designated funds:</u>						
General improvements	184,492					184,492
	<u>£1,085,164</u>	<u>£86,554</u>	<u>(£128,765)</u>		<u>(£66,845)</u>	<u>£975,692</u>

Movement in Year ended 31 December 2021

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