



GAFIRS **LIFEBOAT**

GAFIRS

(Limited by Guarantee)

Directors' Annual Report

and

Financial Accounts

31st December 2023

Company registration number: 01876307

Charity registration number: 1159681

GAFIRS

(Limited by Guarantee)

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Year ended 31st December 2023

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GAFIRS
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THE CHARITY, TRUSTEES AND PROFESSIONAL ADVISERS
Year ended 31st December 2023

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	: Surgeon Rear Admiral Lionel John Jarvis, CBE KStJ DL MB BS FRCS MRCS LRCP
Joint Presidents	: The Mayor of Gosport and the Mayor of Fareham
Vice President	: John Lee
Non-Executive Director	: Mark Round (Resigned 30 th October 2023)
Non-Executive Director	: Benjamin Keith (Resigned 30 th October 2023)

ELECTED DIRECTORS DURING YEAR

Chair	: Joanne Young
Community Director	: Thomas Clark
Engineering Director	: Edward Kersey
Finance Director	: Matthew Knight (Resigned 21 st April 2023) : Owen Sargent (Appointed 21 st April 2023)
Operations Director	: Andrew Barber
Personnel Director	: Kelly O'Neil (Appointed 21 st April 2023)
Secretary	: Keith N Thomas

PROFESSIONAL ADVISERS

Principal bankers	: Barclays plc, 67/69 West St, Fareham, Hampshire, PO16 0AT
Independent examiner	: ALP Accountancy Ltd 19 Beaufort Close, Lee-On-The-Solent, Hampshire , PO13 8FN

GAFIRS
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DIRECTORS' ANNUAL REPORT
Year ended 31st December 2023

The Directors submit their annual report and statement of accounts of GAFIRS (the Charity) as at and for the Year ending 31st December 2023 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.

DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE

Summary for the year

GAFIRS remained financially sound and operationally effective in 2023 and during the year:

- Responded to 117 incidents including marine emergencies and first-aid assistance ashore, with 107 incidents being HM Coastguard taskings.
- Actively promoted water safety by providing 36 sea-safety education talks to 753 local children with 127 teachers and leaders.

Search and rescue activity

Our key search and rescue statistics for 2023 are:

- **117** incidents responded to, assisting **122** people, **1** of whom was life-at-risk.
- **107** of the incidents were HM Coastguard taskings.
- **42** 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 (**32** daytime, **14** evening and **19** night-time).
- For all **117** incidents, including shoreline first aid incidents close to the station, our average time from being alerted to in attendance was **18m 38s**.
- For the **107** HM Coastguard taskings our average time from being alerted to in attendance was **20m 23s**. (For our 42 duty day taskings the average was 11m 40s and for our 65 pager taskings it was 27m 37s).
- For the pager taskings our average time to launch from pager activation was **21m 35s** against our target of **25m**, with an average of **9** members (5 boat crew and 4 shore crew) responding to each incident.
- Gosport Lifeboat attended **101** incidents and Gosport Inshore Lifeboat attended **7**.
- 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 **8** medical incidents afloat and ashore.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

- Incidents types:
 - Persons in water or missing persons thought to have entered the water: **49**.
 - Mechanical failures: **30** (including engine failure, electrical faults, steering failure and dismasting).
 - Vessels aground: **5**.
 - Medical afloat and ashore: **8**.
 - Others: **25** (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): **92.2%**, giving an average daily availability of **22 hours, 08 minutes** against our 24/7 commitment.

SAR taskings and incidents of note

2023 was another above average year for us.

Following a quiet start to the year, with our first incident on 29th January and just three in February, we then had seven in March.

April was busy with 18 incidents, including five incidents over two days. One of our late April incidents was, sadly, the recovery of a deceased person.

Our SAR response rate increased further in May with 21 incidents, including four in one day, one of them to a life-at-risk person, followed by 17 incidents in June, five of them in three days.

The poor weather in July led to it being a quieter month for us than the previous year, with 15 incidents, including six in five days and three in one day.

The unseasonably cool, wet and windy weather continued into August, resulting in a reduction of racing during Cowes Week and us responding to just 12 incidents during the month, with three of them in one day.

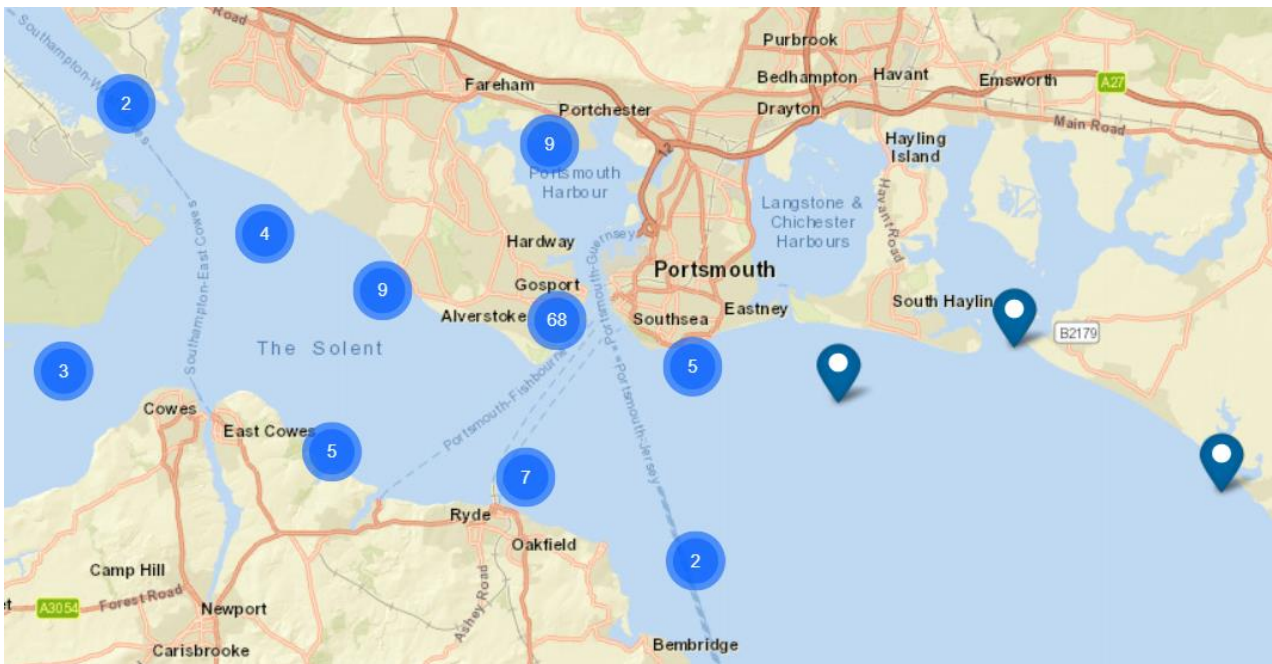
September and October were near average months for us with 10 and 6 incidents respectively. One of the September incidents was a major search with other services over an extended period time for a missing swimmer, sadly the person could not be saved.

We finished the year quietly with 2 incidents in November and 5 in December.

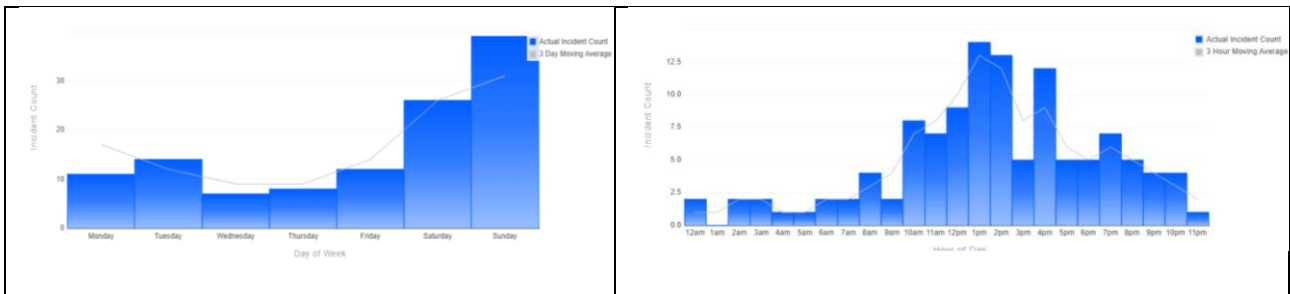
The year has seen a continuation of a trend for us, which started during the COVID-19 lockdown periods, away from dealing with mechanical failures and more towards incidents with swimmers, kayakers, wind surfers, kite surfers and paddle boarders in difficulties. A sad, but notable feature of the year was that we were tasked to assist at 14 incidents involving distressed persons in the water or at risk of entering the water.

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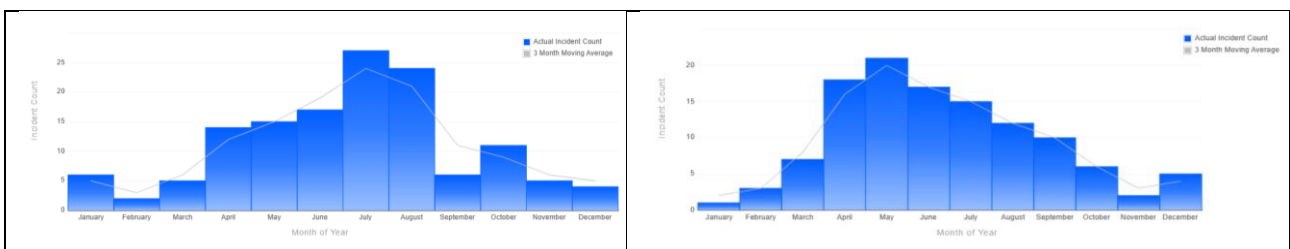
DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023



This chart, taken from our D4H management system, shows the location of our 117 incidents in 2023.



These charts, taken from our D4H management system, shows the days of the week and time distribution of our 117 incidents in 2023 and illustrate the increased calls for assistance we receive at weekends.



These charts, taken from our D4H management system, show the months of the year distribution of our 135 incidents in 2022 (left above) and 117 incidents in 2023 (right above) and illustrate the impact of the poor weather in July and August on our usual pattern (as in 2022) of seasonal incidents.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023



Gosport Lifeboat refuelling at night after recovery from going afloat. Nineteen of our incidents in 2023 occurred between 21:30 in the evening and 07:30 in the morning.



Gosport Lifeboat recovering a capsized boat off the Isle of Wight.

DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

SECTION 3 – GAFIRS IN THE COMMUNITY

Our sea-safety and community talks programme, in fulfilment of our objective to educate the public in water safety, was busy again this year and we provided 36 sea safety talks to 753 children and 127 teachers/leaders from local schools and youth groups. We also gave 7 community talks to 231 adults. The talks given to children focus on sea-safety, with the talks given to adults including coverage of the work of GAFIRS, the National Independent Lifeboat Association (NILA), the Solent Sea Rescue Organisation (SSRO) and HM Coastguard in sea-safety.



2nd Fareham Sea Scout Squirrels visiting GAFIRS for a station tour and a talk about sea-safety.

We expanded the scope of our community safety work this year by giving 6 first-aid talks to 45 local people.

Apart from running our own very successful New Year's Day Dip and Emergency Services Day, we also attended fundraising events including the Hill Head Sailing Club Open Day, Gosport Marine Festival, Gosport Falcons End-of-Season Event, St Vincent Summer Fest, Fareham 999 Day, HMS Collingwood Open Day, English Heritage Fort Brockhurst Emergency Services Day, Grange School Fete, National Coastwatch Institution (NCI) Lee-on-the-Solent Open Day, GFM Bay House School Community Activities Day, HMS Sultan Families Day, Gosport Vehicle Rally and Alverstoke Michaelmas Fayre.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023



GAFIRS New Year's Day Dip, 1st January 2023.

We held our Emergency Services Day at our station again this year. This free public event 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, South Central Ambulance Service, HM Coastguard Hill Head Coastguard Rescue Team (CRT), Gosport NCI, Lee-on-the-Solent NCI and Service by Emergency Rider Volunteers (SERV) Wessex for their kind support.



GAFIRS Emergency Services Day, 16th July 2023.

DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

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 for routine training, support or operational activities, including attendance at emergency call-outs. Our members may be reimbursed for expenditure incurred on exceptional activities, such as travelling outside the local area on GAFIRS business. Our 66 active members gave over 10,530 hours of service this year. Of these members, 47 are operational with 18 being qualified coxswains and boat crew. Our operational strength includes 5 trainee boat crew.

Platforms

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.

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.

Gosport Rescue Tango, our Valtra boat launch and recovery tractor, which was beginning to require more substantial maintenance, was replaced with a John Deere model in September. The new machine, which is waterproofed to a higher standard than its predecessor, has proved to be reliable and effective.

Property

Our station remains in good condition with routine maintenance this year including the replacement of the boat hall main doors.

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.
- Our donations income and expenditure were both up this year but we remain financially sound.
- The value of our long-term investments, held for the future replacement of our lifeboats, has increased 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.

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

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

Alison Mandrill	Hardway, Elson and District	Mrs J Mackness
Alverstoke Village Hardware	Community Association	Mrs M J Mattocks, in memory
Alverstoke WI	Hardway Sailing Club	Mrs W A Phillips, in memory of John
Alver Valley Garden Centre	Haslar Marina	Martyn
A M L Law, in memory	Haslar Yacht Club	Mrs McRobbie
Ann Beach, in memory of Patrick	Hill Head Kitesurfers	Mrs Rawlinson
C Brown	Isobella Ware	Mr and Mrs Tucker
Chieftain Training	James Hulme, in memory	Neptune Lodge
Clare Payne	Joan Short	Nomad Training
D Grimsdale	Just Friends Group	Old House at Home
Daisy Homer	Keith Aspland, in memory	Patrica Atkinson, in memory
David Atkinson	Lee-on-the-Solent National	Phillip Hiscock
David, Gladys and Ian Channon	Coastwatch Institution	Portsmouth and District Canoe Club
David Farrell	Linday Nolan	Portsmouth Harbour Cruising Club
Deborah Blake	Lord Nelson Lodge	Pyramid Trading
Deborah Fitzgeorge	M Spencer	Raymarine
D W Hewson	M Tong	Solent Powerboat Club
Fareham Borough Council	Margaret Wonham	Southern Gas Network
Fareham Sailing and Motorboat Club	Marine Super Store	Stanmore Lake Angling Club
Fleetlands Civil Service Retirement	Mike and Anne Ford, The Worshipful,	Stubbington Stitch and Knit Group
Club	the Mayor of Fareham	Suzanne Waller
Friends of GAFIRS Lifeboat Lotto	Mr and Mrs Clarke	Tamar Lodge
Gosport Borough Council	Mrs C F Davis, in memory	The Ancient Order of Foresters
Gosport and District Angling Club	Mr T J Davis, in memory	The Fighting Cocks
Gosport Pool Arena	Mr C F Dickinson	Titchfield WI
Gosport Premier Marina	Mr Hollinghurst, in memory	Ultra SML
GS Homes	Mrs Howlet	Village People WI
Hammond Drysuits	Mrs S P Mahood	Yateley Offshore Sailing Club
Hampshire County Council	Mrs J L Maidment	YouBoat

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



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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

SECTION 5 – GAFIRS CONTINUOUS IMPROVEMENT

In our report last year, we aimed to:

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

Against the above objectives we have:

1. Revised our boat crew training programme to enable training and assessment to be delivered and completed with greater flexibility, enabling an additional trainee to be included in the programme.
2. Commenced the delivery of basic first-aid training, with 6 first-aid talks given to 45 local people.
3. Recruited 2 additional Cadet members, increasing our strength from 14 to 16.

GAFIRS in 2024

In the coming year we aim to:

1. Develop and improve our training processes to achieve the following aspirations:
 - Increase our number of boat crew members.
 - Increase our number of ILB Helms and Lifeboat Coxswains.
 - Increase our number of shore crew and supporters such as fundraisers.
2. Expand the delivery of our recently introduced basic first-aid courses for the local community.
3. Increase our Cadet members' involvement within the Service.

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, optionally, 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.

DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

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 2023 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 2023

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.

Formal complaints

On 30th October 2023, letters of complaint were received from two members of the charity concerning one of the Directors. The Board of Directors reviewed the complaints, and the statements the Director gave in response to them, and agreed the complaints should be dismissed.

Subsequent to this review and findings by the Board, one letter of complaint was resolved. The second complainant then raised a further complaint relating to the response from the Director concerned and the way the Board had dealt with the matter. The Board reported this to the Charity Commission and with their endorsement, passed the matter to an external HR advisor for investigation and recommended actions for resolution.

The external HR advisor found that whilst the Director concerned had not acted incorrectly, the Board had not dealt with the matter in the correct way. The Board accepted the findings and recommendations of the advisor and has taken action to improve the charity's complaints procedures and other policies.

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 2023 amounted to £973,708. This is split between our Fixed Assets (Life boats and Equipment) of £324,247 (depreciation not taken into account) and our Net Current Assets of £649,461 (including cash at bank of £246,710).

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DIRECTORS' ANNUAL REPORT (Continued)
Year ended 31st December 2023

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 £24,820.

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

26th April 2024



Stokes Bay, the home of Gosport and Fareham Inshore Rescue Service.

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 2023

I report to the charity trustees on my examination of the financial accounts ("the accounts") of the Company for the Year ended 31 December 2023 which are set out on pages 18 to 29.

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, PO13 8FN

Registered number: **01876307**

GAFIRS
(Limited by Guarantee)
BALANCE SHEET
31 December 2023

	<u>Notes</u>	<u>2023</u>	2022
FIXED ASSETS			
Tangible assets	4	<u>324,247</u>	<u>326,927</u>
CURRENT ASSETS			
Stocks		16,129	15,453
Debtors	5	10,645	1,930
Cash at bank and in hand		246,710	285,000
Short term investments		<u>378,950</u>	<u>347,000</u>
		652,434	649,383
CREDITORS: Amounts falling due within one year	6	<u>-2,974</u>	<u>-618</u>
NET CURRENT ASSETS		<u>649,461</u>	<u>648,765</u>
NET ASSETS	15	<u>973,708</u>	<u>975,692</u>
REPRESENTED BY:			
ACCUMULATED FUNDS	16		
Unrestricted funds:			
General funds		789,216	791,200
Designated funds		<u>184,492</u>	<u>184,492</u>
TOTAL CHARITY FUNDS AT 31st December 2023		<u>973,708</u>	<u>975,692</u>

GAFIRS
(Limited by Guarantee)
STATEMENTS OF THE TRUSTEES
31 December 2023

The Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the Year ended 31 December 2023.

The members have not required the Company to obtain an audit of its financial accounts for the Year ended 31 December 2023 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 26th April 2023 and signed on its behalf by:

Keith N Thomas

The notes on pages 21 - 29 form part of these accounts.

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STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an income and expenditure account)

Year ended 31 December 2023

	Note	2023			2022		
		Unrestric-	Restrict-	Total	Unrestric-	Restrict-	Total
		ted funds	ed funds	funds	ted funds	ed funds	funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and legacies	7	73,367		73,367	41,080		41,080
Charitable activities	8	4,292		4,292	5,390		5,390
Other trading activities	9	33,109		33,109	39,511		39,511
Bank interest		1,598		1,598	573		573
Total income		112,366		112,366	86,554		86,554
EXPENDITURE ON:							
Charitable activities	10	132,618		132,618	125,814		125,814
Raising funds		1,319		1,319	416		416
Other	11	3,249		3,249	2,951		2,951
Total expenditure		137,186		137,186	129,181		129,181
Net movement before gains/ (losses) on investments							
And transfers		-24,820		-24,820	-42,627		-42,627
Net gains/(losses) on tangible assets							
		-9,115		-9,115	0		0
Net gains/(losses) on investments							
		31,950		31,950	-66,845		-66,845
NET MOVEMENT IN FUNDS		-1,985		-1,985	-109,472		-109,472
RECONCILIATION OF FUNDS							
Total funds brought Forward	16	975,692		975,692	1,085,164		1,085,164
TOTAL FUNDS CARRIED FORWARD		973,708		973,708	975,692		975,692

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NOTES TO THE ACCOUNTS

Year ended 31 December 2023

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 2023, 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 2023

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 2023

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 2023****NOTE 2 - ACCOUNTING POLICIES (continued)****(I) 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 2023**

	Buildings, fixtures & fittings £	Lifeboats & equipment £	Carriages £	Vehicles £	Lifeguard canoes & equipment £	Tools & office equipment £	Total £
Cost or valuation							
Balance at 1 January 2023	332,599	457,753	27,727	55,804	33,653	13,126	920,662
Additions in the year				59,185			59,185
Disposal in the year				-55,804			-55,804
Balance at 31 December 2023	332,599	457,753	27,727	59,185	33,653	13,126	924,043
Depreciation and impairments							
Balance at 1 January 2023	262,554	253,126	25,186	29,967	14,829	8,073	593,735
Charge for year	7,005	20,463	254	7,641	1,882	505	37,750
Disposal in the year				-31,689			-31,689
Balance at 31 December 2023	269,559	273,589	25,440	5,919	16,711	8,578	599,796
Net book value							
At 31 December 2023	63,040	184,164	2,287	53,266	16,942	4,548	324,247

GAFIRS

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NOTES TO THE ACCOUNTS

Year ended 31 December 2023

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31 December 2022 (continued)

	Buildings, fixtures & fittings	Lifeboats & equipment	Carriages	Vehicles	Lifeguard canoes & equipment	Tools & office equipment	Total
	£	£	£	£	£	£	£
Cost or valuation							
Balance at 1 January 2022	332,599	457,753	27,727	55,804	33,653	13,126	920,662
Additions in the year							
Disposal in the year							
Balance at 31 December 2022	332,599	457,753	27,727	55,804	33,653	13,126	920,662
Depreciation and impairments							
Balance at 1 January 2022	254,771	230,390	24,904	27,096	12,737	7,511	557,409
Charge for year	7,783	22,736	282	2,871	2,092	562	36,326
Disposal in the year							
Balance at 31 December 2022	262,554	253,126	25,186	29,967	14,829	8,073	593,735
Net book value							
At 31 December 2022	70,045	204,627	2,541	25,837	18,824	5,053	326,927

NOTE 5 – DEBTORS

	2023	2022
	£	£
Gift aid recoverable	966	1,324
Fuel duty recoverable	1,121	1,909
VAT refundable	8,558	-1,303
Prepayments	-	-
	10,645	1,930

NOTE 6 – CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,974	618
Accrued charges	-	-
	2,974	618

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NOTES TO THE ACCOUNTS

Year ended 31 December 2023

NOTE 7 – DONATIONS AND LEGACIES

	2023			2022		
	Unrestric- ted funds	Restrict- ed funds	Total funds	Unrestric- ted funds	Restrict- ed funds	Total funds
	£	£	£	£	£	£
Donations	73,367		73,367	41,080		41,080
Grants						
	73,367		73,367	41,080		41,080

NOTE 8 – INCOME FROM CHARITABLE ACTIVITIES

	2023			2022		
	Unrestric- ted funds	Restrict- ed funds	Total funds	Unrestric- ted funds	Restrict- ed funds	Total funds
	£	£	£	£	£	£
Membership	1,461		1,461	1,536		1,536
Swimming pool	2,732		2,732	3,043		3,043
Sales	99		99	811		811
	4,292		4,292	5,390		5,390

NOTE 9 – INCOME FROM OTHER TRADING ACTIVITIES

	2023			2022		
	Unrestric- ted funds	Restrict- ed funds	Total funds	Unrestric- ted funds	Restrict- ed funds	Total funds
	£	£	£	£	£	£
Fundraising	108		108	2,545		2,545
Lottery	33,001		33,001	36,966		36,966
	33,109		33,109	39,511		39,511

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NOTES TO THE ACCOUNTS

Year ended 31 December 2023

NOTE 10 – EXPENDITURE ON CHARITABLE ACTIVITIES

	2023			2022		
	Unrestric-	Restrict-	Total	Unrestric-	Restrict-	Total
	ted funds	ed funds	funds	ted funds	ed funds	funds
	£	£	£	£	£	£
Swimming pool hire	3,006		3,006	2,779		2,779
Medical equipment	7,437		7,437	9,494		9,494
Medical equipment stock						
Adjustment	-676		-676	-4,453		-4,453
Equipment repair and						
maintenance and running	40,470		40,470	34,185		34,185
Vehicle repair and						
maintenance	910		910	3,636		3,636
Vehicle fuel	8,581		8,581	9,319		9,319
Building repairs	18,084		18,084	15,349		15,349
Building rent and utilities	5,492		5,492	4,725		4,725
Insurance	3,097		3,097	2,747		2,747
Waste disposal	-433		-433	0		0
Light and heat	-495		-495			
Computer consumables						
and software	108		108	498		498
Website	314		314	8		8
Printing, postage						
and stationery	1,125		1,125	2,096		2,096
Telephone and internet	1,664		1,664	1,852		1,852
Other equipment expensed	-301		-301	3,307		3,307
Uniform	6,217		6,217	2,760		2,760
Training	270		270	1,186		1,186
Depreciation	37,750		37,750	36,326		36,326
	132,618		132,618	125,814		125,814

NOTE 11 – OTHER EXPENDITURE

	2023			2022		
	Unrestric-	Restrict-	Total	Unrestric-	Restrict-	Total
	ted funds	ed funds	funds	ted funds	ed funds	funds
	£	£	£	£	£	£
Bank charges	321		321	261		261
Independent examiner's fee	-288		-288	0		0
Legal fees	1,422		1,422	2,458		2,458
Consultancy fees	1,924		1,924	0		0
Rent	0		0	0		0
Miscellaneous	-129		-129	232		232
	3,249		3,249	2,951		2,951

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NOTES TO THE ACCOUNTS

Year ended 31 December 2023

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

	2023			2022		
	Fixed assets	Current assets	net assets	Fixed assets	Current assets	net assets
	£	£	£	£	£	£
Unrestricted						
General fund	324,247	464,968	789,215	326,927	464,273	791,200
Designated funds:						
General improvements	184,492	0	184,492	184,492	0	184,492
	508,739	464,968	973,707	511,419	464,273	975,692

NOTE 16 – ACCUMULATED FUNDS

Movement in Year ended 31 December 2023

	Balance brought forward	Incoming resources	Resources expended	Transfers	Gains And losses	Balance carried forward
	£	£	£	£	£	£
Unrestricted						
General fund	791,200	112,366	-137,186		22,835	789,215
<u>Designated funds:</u>						
General improvements	184,492					184,492
	975,692	112,366	-137,186		22,835	973,707

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NOTES TO THE ACCOUNTS**Year ended 31 December 2023****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
Designated funds:						
General improvements	184,492	0				184,492
	1,085,164	86,554	-129,181		-66,845	975,692