

Charity registration number 1203221 (England and Wales)

Company registration number 08440819

**GUIDES OVER THE KENT AND LEVENS SANDS LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Lord RH Cavendish Mr R Stokes Mrs LG McLaren
<b>Charity number (England and Wales)</b>	1203221
<b>Company number</b>	08440819
<b>Independent examiner</b>	JL Winder & Co Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE
<b>Bankers</b>	Barclays Bank PLC 86-90 Dalton Road Barrow in Furness Cumbria LA14 1JH
<b>Solicitors</b>	Livingstons Solicitors 9 Benson Street Ulverston Cumbria LA12 7AU

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# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

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# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

### **Objectives and activities**

The objects are the advancement of health and the provision of public services via the provision of trained and experienced guides ("sand pilots") to conduct members of the public across the Kent and Levens sands in Morecambe Bay ("the sands") via:

1. the promotion of community participation in healthy recreation in particular by the provision of facilities for walking on the sands in the Morecambe Bay area, an internationally important marine environment and one of only twelve nature improvement areas in the UK;
2. the promotion of public health and safety by provision of safe passage for the public over the deep channels and quicksands of the sands;
3. the provision of guided walks on the sands for charitable organisations and individuals involved in charitable fundraising activities;
4. to advance the education of the public in the subject of the history of the sand pilots and the history of routes across the sands;
5. to advance education of the public in the subject of the flora and fauna and the unique ecosystems of the sands.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The charitable activities and existing funds were transferred into the limited company on 21st December 2023 via an asset transfer agreement.

There were no charitable activities carried out from that date up to the end of the accounting period. The charity did however receive income from its investments.

Income was received in respect of the planned charitable activities (guided walks) arranged for summer 2024 but this has been treated as income received in advance.

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### **Financial review**

The charitable activities, previously carried out by the unincorporated association "Charity for providing guides over the Kent and Levens sands", were transferred in full to the limited company on 21st December 2023.

This included transfer of the existing charitable funds, amounting to £232,165, by way of a donation.

The equitable title for the property and land owned by the unincorporated association was transferred to the limited company on 21st December 2023. The legal title is in the process of being transferred at 31st March 2024.

The investments and bank accounts transferred to the Ltd company on 21st December 2023 are also in the process of being changed from the name of the unincorporated charity to the Ltd company.

The income for the year was £240,577 and the expenditure was £13,291 which resulted in an excess of income over expenditure of £227,286.

This surplus when added to the investment gains of £1,542,039 gives a funds balance of £1,769,325 (2023 - nil).

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Plans for future periods**

The main plan for the future is the continuation of the guided walks in accordance with the objectives of the charity. Other plans are to ensure that the properties owned by the charity are brought up to a good standard with the monies raised from the walks helping to achieve this over time.

A small parcel of land at Guides Farm was sold for £315,000 on 9 July 2024 with the proceeds being used towards the refurbishment costs of the Guides Farmhouse so it will be fit for occupancy by the guide for the Kent estuary.

### **Structure, governance and management**

The charity is a company limited by guarantee, incorporated on 12th March 2013, and governed by memorandum and articles adopted by a special resolution dated 5th April 2023.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lord RH Cavendish

Mr R Stokes

Mrs LG McLaren

### *Recruitment and appointment of trustees*

New trustees are chosen from the existing trustee body with a view of selecting individuals with an interest in the Bay and whether they have some skill that may be of use to the charity and its activities.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

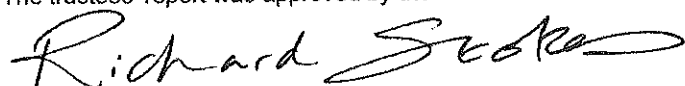
### *Organisational structure*

The day to day running of the trust is delegated to Mr D Knight who reports to the trustees at regular intervals.

**GUIDES OVER THE KENT AND LEVENS SANDS LIMITED**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'Richard Stokes', with a stylized, flowing script.

Mr R Stokes  
Trustee

25 March 2025

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

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I report to the trustees on my examination of the financial statements of Guides over the Kent and Levens Sands Limited (the charity) for the year ended 31 March 2024.

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

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

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

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



SJ Roberts  
**JL Winder & Co**  
Suite 6  
Furness Gate  
Peter Green Way  
Barrow in Furness  
Cumbria  
LA14 2PE  
26 March 2025

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	3	239,095	7,000
Investments	4	1,455	-
Other income	5	27	-
<b>Total income</b>		<u>240,577</u>	<u>7,000</u>
<b>Expenditure on:</b>			
Charitable activities	6	13,291	7,000
<b>Total expenditure</b>		<u>13,291</u>	<u>7,000</u>
 Net gains/(losses) on investments	 10	 <u>1,542,039</u>	 <u>-</u>
 <b>Net income and movement in funds</b>		 <u>1,769,325</u>	 <u>-</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2023		-	-
 <b>Fund balances at 31 March 2024</b>		 <u>1,769,325</u>	 <u>-</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
<b>Fixed assets</b>			
Investment property	12	1,510,000	-
Investments	13	207,649	-
		<u>1,717,649</u>	<u>-</u>
<b>Current assets</b>			
Debtors	14	1,080	467
Cash at bank and in hand		91,015	-
		<u>92,095</u>	<u>467</u>
<b>Creditors: amounts falling due within one year</b>	15	(40,419)	(467)
<b>Net current assets</b>		<u>51,676</u>	<u>-</u>
<b>Total assets less current liabilities</b>		<u>1,769,325</u>	<u>-</u>
<b>The funds of the charity</b>			
Unrestricted funds	16	1,769,325	-
		<u>1,769,325</u>	<u>-</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 25 March 2025

*Richard Stokes*

Mr R Stokes  
Trustee

Company registration number 08440819 (England and Wales)

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

Guides over the Kent and Levens Sands Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	239,095	7,000

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from unlisted investments	1,208	-
Interest receivable	247	-
	<u>1,455</u>	<u>-</u>

#### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Railtrack annuities	5	-
Wayleaves	22	-
	<u>27</u>	<u>-</u>

#### 6 Expenditure on charitable activities

	Unrestricted 2024 £	Unrestricted 2023 £
<b>Direct costs</b>		
Staff costs	8,820	7,000
Guide and walk expenses	39	-
Insurances	515	-
Administrative services honorarium	2,184	-
Accountancy fees	1,524	-
Payroll costs	115	-
Website and IT costs	24	-
Bank charges	57	-
Sundry expenses	13	-
	<u>13,291</u>	<u>7,000</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>13,291</u>	<u>7,000</u>

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

<b>7</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

1,200	-
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### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

<b>2024</b>	<b>2023</b>
<b>Number</b>	<b>Number</b>
1	1

### Employment costs

<b>2024</b>	<b>2023</b>
<b>£</b>	<b>£</b>

Wages and salaries

8,820	7,000
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There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

There were no key management personnel in receipt of any remuneration.

### 10 Gains and losses on investments

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	118,039	-
Revaluation of investment properties	1,424,000	-
	<u>1,542,039</u>	<u>-</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12 Investment property

	2024 £
<b>Fair value</b>	
At 1 April 2023	-
Additions	86,000
Net gains or losses through fair value adjustments	1,424,000
	<hr/>
At 31 March 2024	1,510,000
	<hr/>

Investment property comprises the following:

Levens House, Canal Foot, Ulverston LA12 9EL

Guides Farm, Carter Road, Grange over Sands LA11 7AB \*

8.45 acres of land at Allithwaite Road, Grange over Sands LA11 7ET

The fair value of the investment property has been arrived at on the basis of a valuation carried out at February 2024 by Davis & Bowring Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

\* A small parcel of land at Guides Farm was sold for £315,000 on 9th July 2024.

	2024 £	2023 £
Freehold	1,510,000	-
	<hr/>	<hr/>

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	-
Additions	89,610
Valuation changes	118,039
	<hr/>
At 31 March 2024	207,649
	<hr/>
<b>Carrying amount</b>	
At 31 March 2024	207,649
	<hr/>
At 31 March 2023	-
	<hr/>

The investments include the following:

6,842.52 units in COIF Charities Investment Fund Income Units.

39,044.232 units in Newton Growth & Income Fund for Charities.

# GUIDES OVER THE KENT AND LEVENS SANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	315	467
Prepayments and accrued income	765	-
	<u>1,080</u>	<u>467</u>

### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Payments received on account	38,081	-
Other creditors	-	467
Accruals and deferred income	2,338	-
	<u>40,419</u>	<u>467</u>

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	-	240,577	(13,291)	1,542,039	1,769,325
	<u>-</u>	<u>240,577</u>	<u>(13,291)</u>	<u>1,542,039</u>	<u>1,769,325</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	-	7,000	(7,000)	-	-
	<u>-</u>	<u>7,000</u>	<u>(7,000)</u>	<u>-</u>	<u>-</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).