

**HAMBLE LIFEBOAT LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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Company number 1082684  
Registered charity number 265661

**HAMBLE LIFEBOAT LIMITED**

**COMPANY INFORMATION**

Registered office

83 Satchell Lane  
Hamble  
Southampton  
Hants  
SO31 4HH

Boathouse

The Quay  
Hamble Foreshore  
Hamble  
Southampton  
Hants  
SO31 4JB

Bankers

Barclays Bank Plc  
67B Above Bar Street  
Southampton  
SO14 7DZ

National Westminster Bank Plc  
416 Bitterne Road  
Bitterne Village  
Southampton  
Hants  
SO18 1DT

Independent Examiner

Robert Anthony BSc ACA  
Chartered Accountant  
36 Merdon Avenue  
Chandlers Ford  
Eastleigh  
Hants  
SO53 1EP

## **HAMBLE LIFEBOAT LIMITED**

### **REPORT OF THE DIRECTORS**

The directors, as trustees of the charity, present their annual report and financial statements for the year ended 31 December 2023.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The constitution of the charity, being a limited company, is its Memorandum and Articles of Association. Its company number is 1082684 and its registered charity number is 265661. The company is limited by guarantee and has no share capital. The members of the company are prohibited from receiving any share of any surpluses the company may make, these being retained to further its charitable objectives.

The company is wholly dependent on voluntary labour to carry out its activities. It is run by a board of directors, who make decisions on strategy and finance. The directors meet on a regular, usually monthly basis. The day-to-day running of the operations is delegated to the charity's Lifeboat Operations Manager and Responsible Person under the Rescue Boat Code of Practice (RBCoP), who consults with the lifeboat crew and discusses issues with the Chairman and trustees on a regular basis.

The company reviews the membership of its Board from time to time, and seeks out potential new directors, mainly from contacts made through the activities of the company and its directors. In view of the small size of the company, there is no formal procedure for training and induction of new board members.

#### **DIRECTORS**

The directors, being the trustees of the charity, who held office throughout the year, and who remain in office at the date of signing this report are as follows:

Mrs J B Motherwell  
Mr J Motherwell  
Mr S Emery  
Mr J Godwin  
Mr G Duke

Mr S Emery and Mr G Duke are due to stand down at the forthcoming Annual General meeting and both offer themselves for re-election.

#### **OBJECTIVES AND ACTIVITIES**

The charity delivers its public benefit through its principal activity, which is to protect life and relieve suffering and distress amongst persons affected by illness, accidents or natural hazards in the inshore waters of Southampton Water, the Solent, and elsewhere.

The charity delivers this public benefit by operating two inshore rescue boats, which are of the Halmatic Pacific 32 RIB type, powered by Castoldi water jets. The most recent boat is "The John and Violet Hurrell" which was launched in February 2006, and the "Harry Childs" (named in memory of the late Harry Childs), launched in 1996. The use of Castoldi water jets does away with the need for propellers, which makes it ideal for use in rescue operations.

## **HAMBLE LIFEBOAT LIMITED**

### **REPORT OF THE DIRECTORS (continued)**

#### **OBJECTIVES AND ACTIVITIES - Continued**

The charity also delivers its public benefit by operating a boathouse on the foreshore at Hamble, Hampshire, and this is staffed entirely by volunteers from the local community. The charity maintains these boats to a high standard and one is always moored ready in the water for a speedy response.

#### **ACHIEVEMENTS AND PERFORMANCE**

The company attended a total of 125 (2022:108) incidents over the year, assisting approximately 120 (2022: 111) people, of which 17 (2022: 4) were deemed to be lives saved. This makes the service one of the busiest independent inshore rescue services in the country. The volunteer crew amassed TBA (2022: 6,414) hours during the year.

The charity continued to operate from its boatshed on the Hamble foreshore, which was completed in 2017.

Donation income showed a satisfactory increase being £51,152 for the year compared to £30,813 in 2021. Other sources of income, such as fundraising and lotto income however showed a reduction of some £7,000, from £34,486 to £27,917.

The Friends of Hamble Lotto continued to bring in a regular flow of funds, and raised an amount of £14,261 for the charity, compared to £16,478 in the previous year. Other fundraising events brought in £4,316 compared to £6,813. The income generated through the sale of used books reduced from £5,765 to £4,311.

There were no grants received for the purchase of new equipment this year. One restricted donation of £12,246 was received for the purposes of funding future new equipment.

An important part in being able to fulfil its public benefit remit in providing a life-saving service is to ensure that its boats and equipment are maintained to a high standard. This also applies to providing adequate training and protective gear for the crew. In view of the amounts invested in the previous few years, costs were modest being £1,885, comprising some new lifejackets and a microboat, which is used with an electric motor to transfer crew to the lifeboat.

The cost of running the rescue boats, including fuel, repairs and pagers was £21,221 compared to £19,999 in the previous year. The increase is due repair and maintenance costs. Insurances amounted to £9,567 compared to £9,023, and training costs were £420 compared to £220 the previous year.

## **HAMBLE LIFEBOAT LIMITED**

### **REPORT OF THE DIRECTORS (Continued)**

#### **FINANCIAL REVIEW**

##### **Results**

The overall deficit for the year amounts to £15,800 (2022: deficit of £27,144) and is attributable as follows:

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
Unrestricted funds:		
Surplus from operations	2,766	5,293
Bank interest received	923	75
	-----	-----
Total unrestricted surplus	3,689	5,368
Restricted funds:		
Depreciation - boathouse	- 5,588	- 5,588
Donation received in the year re the late P Stuart	12,246	-
Depreciation – boats and equipment	-26,147	-26,924
	-----	-----
Total restricted deficit	-19,489	-32,512
	-----	-----
Overall deficit for the year	-£15,800	-£27,144
	=====	=====

Total income amounted to £79,069 compared to £65,299 for the previous year. The overall level of donation income was £51,152 compared to £30,813 and of this increase £12,246 includes a restricted donation to be used towards the purchase of new equipment. This donation is dedicated to the memory of the late Philip Stuart who passed away in 2020 after nine years of voluntary service.

The increase in general donations is in contrast to a drop in income from other trading activities, from £34,486 to £27,917. Operational costs of running the rescue service increased mostly due to higher repairs and maintenance on the boats and electricity costs, the latter which more than doubled from £2,210 to £5,092. Overall costs incurred on charitable activities increased from £88,671 to £92,865.

Despite the deficit reported for the year, overall the cash flow of the charity for the year was positive, which enable a transfer of £17,971 to the designated capital assets replacement fund.

##### **Reserves policy statement**

The charity has a policy of setting aside funds for designated projects, the sole designated fund at present being for the replacement of the charity's rescue boats. Major donations (which are not by their nature, restricted funds) are set aside into a separate fund in order to pay for future acquisition costs.

In addition, many of the reserves held are restricted funds, as they are donations provided for the specific use of financing new rescue boats and equipment. These restricted funds have been utilised to pay for the costs of acquiring and constructing the rescue boats, and various items of equipment and crew protective clothing.

## **HAMBLE LIFEBOAT LIMITED**

### **REPORT OF THE DIRECTORS (continued)**

#### **Reserves policy statement - continued**

The directors consider that the charity always needs a general reserve of at least £30,000 in order to cover future operating costs, in view of the fact that all of the company's income is of a voluntary and hence variable nature. Whilst the balance on the general undesignated reserve is just under this figure at the year-end, the charity has a designated fund that could be drawn upon in an emergency.

#### **Risk assessment statement**

The company faces a large number of risks from operating the rescue boats, principally in the field of health and safety matters. All crew are given training and essential protective clothing. The boats are maintained to a high standard. The charity has ensured that the rescue boats comply with the RBCoP and it continually reviews its procedures to ensure compliance with the new code, issued by the Maritime and Coastguard Agency.

In addition to its own operational procedures, the company mitigates the operational risk by having insurance cover. The charity has also taken out indemnity insurance for the directors.

The charity also faces the financial risk of having insufficient funds to carry out its operations, as all of its income is derived from voluntary sources. The charity tries to mitigate this risk by holding sufficient funds to meet the operating costs of the charity for at least a year. It also benefits from the proceeds of The Friends of Hamble Lotto, which generates a regular monthly income.

#### **PLANS FOR THE FUTURE**

The charity will continue to maintain to a high standard its existing rescue boats in order to provide an effective inshore rescue service. The new equipment which has been acquired over the last few of years largely by grants from the Department for Transport has ensured that it is well equipped to deal with its rescue role in the future.

The charity will continue to put funds aside where it can in order to build up a fund for the replacement of its rescue boats.

#### **TANGIBLE FIXED ASSETS**

In the opinion of the directors, the cost of replacing two new lifeboats with boats of similar size, complete with their rescue equipment is in excess of £800,000.

#### **PUBLIC BENEFIT STATEMENT**

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the directors confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

**HAMBLE LIFEBOAT LIMITED**

**REPORT OF THE DIRECTORS (Continued)**

**AUDITOR**

The directors have taken advantage of the audit exemption regulations not to have these financial statements audited. As a registered charity, its accounts continue to need an Independent Examination, which has been undertaken by Mr Robert Anthony. A proposal to re-appoint Mr Robert Anthony as Independent Examiner will be put to the forthcoming Annual general meeting.

**COMPANIES ACT 2006**

The 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**

Mrs J B Motherwell

Date: 2 September 2024

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

### **HAMBLE LIFEBOAT LIMITED CHARITABLE COMPANY**

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2023, which are set out on pages 9 to 19.

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

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

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for Independent Examination, I report in respect of my examination of the company's financial statements 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act; or
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 2006 Act other than any requirement that the financial statements give a "true and fair view" which is not a matter considered as part of an independent examination; or
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.

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.

Robert Anthony

Chartered Accountant  
36 Merdon Avenue  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 1EP

Date: 2 September 2024



**HAMBLE LIFEBOAT LIMITED****INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	<b><u>2023</u></b> £	<b><u>2022</u></b> £
INCOME			
Donations	2	51,152	30,813
Other trading activities	3	27,917	34,486
		-----	-----
TOTAL INCOME		79,069	65,299
		-----	-----
EXPENDITURE			
Raising funds	4	2,927	3,847
Charitable activities	5	92,865	88,671
		-----	-----
		95,792	92,518
		-----	-----
OPERATING DEFICIT		-16,723	-27,219
Investment income	7	923	75
		-----	-----
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-15,800	-27,144
Taxation	8	-	-
		-----	-----
DEFICIT FOR THE YEAR	15	-£15,800	-£27,144
		=====	=====

**HAMBLE LIFEBOAT LIMITED (1082684)****BALANCE SHEET****AT 31 DECEMBER 2023**

	Notes	<b><u>2023</u></b> £	<b><u>2022</u></b> £
TANGIBLE FIXED ASSETS	9	489,499	538,780
		-----	-----
CURRENT ASSETS			
Stocks		1,375	1,058
Debtors	10	8,000	7,144
Investments	11	100,107	69,890
Cash at bank and in hand		27,297	24,703
		-----	-----
		136,779	102,795
CREDITORS: Amounts falling due within one year	12	2,127	1,624
		-----	-----
NET CURRENT ASSETS		134,652	101,171
		-----	-----
NET ASSETS		£624,151	£639,951
		=====	=====
FUNDS			
Unrestricted funds:			
Designated fund re tangible fixed assets	13	164,314	182,777
Designated fund	13	87,861	69,890
Undesignated	13	28,088	23,907
		-----	-----
		280,263	276,574
		-----	-----
Restricted funds (page 11):			
Boat and equipment capital funds		343,888	363,377
		-----	-----
TOTAL FUNDS	15	£624,151	£639,951
		=====	=====

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2023 and of its result for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements on pages 9 to 19 were approved and authorised for issue by the directors on 2 September 2024 and signed by:

J Godwin, director

**HAMBLE LIFEBOAT LIMITED****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted boat funds £	Restricted boathouse fund £	Total 2023 £	Total 2022 £
Income from:					
Donations	38,906	12,246	-	51,152	30,813
Other trading activities	27,917	-	-	27,917	34,486
Bank deposit interest	923	-	-	923	75
	-----	-----	-----	-----	-----
Total	67,746	12,246	-	79,992	65,374
	-----	-----	-----	-----	-----
Expenditure on:					
Raising funds	2,927	-	-	2,927	3,847
Charitable activities	61,130	26,147	5,588	92,865	88,671
	-----	-----	-----	-----	-----
Total	64,057	26,147	5,588	95,792	92,518
	-----	-----	-----	-----	-----
Net movement in funds	3,689	-13,901	-5,588	-15,800	-27,144
Reconciliation of funds:					
Funds brought forward	276,574	123,072	240,305	639,951	667,095
	-----	-----	-----	-----	-----
Funds carried forward	£280,263	£109,171	£234,717	£624,151	£639,951
	=====	=====	=====	=====	=====
Analysis of net assets between funds					
Tangible fixed assets	164,314	90,468	234,717	489,499	538,780
Net current assets	115,949	18,703	-	134,652	101,171
	-----	-----	-----	-----	-----
Total net assets	£280,263	£109,171	£234,717	£624,151	£639,951
	=====	=====	=====	=====	=====

The net deficit of £15,800 is equivalent to the deficit for the year as shown in the income and expenditure account on page 9, and the total funds carried forward of £624,151 is equivalent to the balance on the income and expenditure account.

**HAMBLE LIFEBOAT LIMITED****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2023 - COMPARATIVE**

	Unrestricted funds £	Restricted boat funds £	Restricted boathouse fund £	Total 2022 £	Total 2021 £
Income from:					
Donations	30,813	-	-	30,813	24,130
Charitable activities	-	-	-	-	9,063
Other trading activities	34,486	-	-	34,486	26,317
Bank deposit interest	75	-	-	75	6
	-----	-----	-----	-----	-----
Total	65,374	-	-	65,374	59,516
	-----	-----	-----	-----	-----
Expenditure on:					
Raising funds	3,847	-	-	3,847	1,807
Charitable activities	56,159	26,924	5,588	88,671	83,711
	-----	-----	-----	-----	-----
Total	60,006	26,924	5,588	92,518	85,518
	-----	-----	-----	-----	-----
Net movement in funds	5,368	-26,924	-5,588	-27,144	-26,002
Reconciliation of funds:					
Funds brought forward	271,206	149,996	245,893	667,095	693,097
	-----	-----	-----	-----	-----
Funds carried forward	£276,574	£123,072	£240,305	£639,951	£667,095
	=====	=====	=====	=====	=====
Analysis of net assets between funds					
Tangible fixed assets	182,777	115,698	240,305	538,780	570,413
Net current assets	93,797	7,374	-	101,171	96,682
	-----	-----	-----	-----	-----
Total net assets	£276,574	£123,072	£240,305	£639,951	£667,095
	=====	=====	=====	=====	=====

The net deficit of £27,144 is equivalent to the deficit for the year ended 31 December 2022 as shown in the income and expenditure account on page 9, and the total funds carried forward of £639,951 is equivalent to the balance on the income and expenditure account.

## **HAMBLE LIFEBOAT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

##### **1. ACCOUNTING POLICIES**

###### **Basis of accounting**

The company uses the historical cost basis of accounting, and the financial statements are drawn up in accordance with the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities – SORP (FRS 102) second edition, as issued by the Charity Commission effective from October 2019.

The company has taken advantage of the exemption available as a small charity and not prepared a cash flow statement.

###### **Tangible fixed assets**

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost, less anticipated residual value of these assets over their estimated useful lives in equal annual instalments at the following rates:

		%
Boathouse premises at Hamble	2.00	
Rescue boats		10.00 or 20.00
Engines		10.00
Radios		20.00
Miscellaneous equipment		12.50

Costs incurred on major refits are added to the cost of the rescue boats, and any original expenditure on items that are replaced as part of the refit is written off in the year of refit. Costs of any very significant engine repairs are also capitalised and written off over the remaining life of the engine where the expenditure results in an increase in useful life.

Costs of a capital nature incurred on the new boat house are included in fixed assets. Depreciation has been provided each year since 2016 when the boathouse was brought into use.

###### **Income**

Income represents grants receivable, plus donations and other funds raised. Donations and legacy income only are included when the charity has been notified by the donor of the forthcoming grant or donation. In most instances therefore, grants and donations are included on a received basis.

All grants and donations are treated as income in the income and expenditure account and are treated as restricted funds where the donor specifies the purpose to which the donation is to be put. Donations in kind are not accounted for unless their value can be determined with a high degree of certainty.

## **HAMBLE LIFEBOAT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (Continued)**

#### **1.ACCOUNTING POLICIES – continued**

##### **Income and expenditure account**

The balance on the income and expenditure account is split between restricted funds, and unrestricted funds. Unrestricted funds (or general reserves) are split into a capital fund, being funds that have been invested in boats, equipment and other fixed assets, to the extent that they are not otherwise funded by restricted funds, a capital assets replacement fund and the general fund, which the directors are free to utilise to further the charity's objectives.

##### **Restricted funds**

The company accounts for two restricted funds. Firstly, a fund has arisen from donations received specifically for the purchase and fitting out of particular rescue boats, these being in 2000 for the "Harry Childs", and in 2004 the "John and Violet Hurrell". This fund also includes grants received to purchase specific pieces of equipment. Depreciation is allocated against the individual donations contained in the fund as the boats and equipment to which they relate are depreciated in accordance with the policy referred to above.

A second restricted fund has arisen in respect of grants and donations specifically made towards the boathouse. These funds are utilised against depreciation provided each year on the building.

##### **Donated goods**

Where goods (such as second-hand books) are donated to the charity for subsequent sale, they are only recorded in the financial statements at their value when sold. The directors consider it impractical to value any such goods in stock at the year-end. Where goods and services are paid for directly by a third party as a donation to the charity, the donation is included at its fair value in income and expenditure where it is practical to do so. The value of volunteer time is not accounted for.

##### **Cost of charitable activities**

These comprise costs directly involved in running the rescue boats, including fuel, repairs, servicing, protective clothing, pagers and depreciation of the engines and equipment. It also includes the costs of running the boathouse, including light, heat, repairs and rates, and support costs. The latter are telephone, office and other administration costs. In view of the small scale of the charity, these support costs have not been allocated on an activity basis as required by the SORP for large charities.

##### **Companies Act 2006**

In view of the nature of the company's activities, the company has departed from the exact formats required by the Act, in order for the financial statements to give a true and fair view. The company has adapted the layout of its accounts to comply with the Statement of Recommended Practice for Accounting by Charities.

**HAMBLE LIFEBOAT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)**

	<b><u>2023</u></b> <b>£</b>	<b><u>2022</u></b> <b>£</b>
<b>2. INCOME FROM DONATIONS</b>		
Unrestricted donations and grants received		
General donations	36,227	30,343
In Memoriam donations:		
Mr A Smith	1,640	-
Ms M Salter	517	-
Mr J Wood	277	-
Ms P Campbell	200	-
Mr P Stuart	-	330
Ms B Mollerstrom	-	140
Others under £100 each	45	-
	-----	-----
	2,679	470
	-----	-----
Total unrestricted donations	38,906	30,813
Restricted donation		
Donation for future equipment dedicated to the memory of the late Philip Stuart	12,246	-
	-----	-----
Total income from donations	£51,152 =====	£30,813 =====
<b>3. OTHER TRADING ACTIVITIES</b>		
Friends of Hamble Lotto net proceeds	14,261	16,478
Fundraising events	4,316	6,813
Sale of donated goods	4,311	6,005
Value of donated merchandise for resale	682	-
Sale of other goods	4,347	5,190
	-----	-----
	£27,917 =====	£34,486 =====
<b>4. COST OF RAISING FUNDS</b>		
Event and other costs	333	1,139
Website	223	222
Fundraising goods bought for resale	2,371	2,486
	-----	-----
	£2,927 =====	£3,847 =====

**HAMBLE LIFEBOAT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
<b>5. COST OF CHARITABLE ACTIVITIES</b>		
Boat running costs	21,221	19,999
Insurance	9,567	9,023
Depreciation	51,166	51,444
Deficit on disposal of equipment	-	997
Boathouse expenses	8,057	4,547
Crew training and medicals	420	220
Support costs:		
Telephone, stationery and other	1,326	1,369
Accountancy	870	834
Trustees indemnity insurance	238	238
	-----	-----
	£92,865	£88,671
	=====	=====

**6. STAFF COSTS**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Average number of employees	nil	nil
	=====	=====

The directors received no remuneration during either year.

**7. INVESTMENT INCOME**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
Bank deposit interest received	923	75
	=====	=====

**8. TAXATION**

No charge to corporation tax arises because the company is a registered charity and as such is exempt from corporation tax.



**HAMBLE LIFEBOAT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****9. TANGIBLE FIXED ASSETS**

	Premises £	Rescue boats £	Misc. equipment £	Total £
<b>COST</b>				
At 1 January 2023	360,673	289,165	141,039	790,877
Additions	-	-	1,885	1,885
	-----	-----	-----	-----
At 31 December 2023	360,673	289,165	142,924	792,762
	-----	-----	-----	-----
<b>DEPRECIATION</b>				
At 1 January 2023	49,510	124,935	77,652	252,097
Provided	7,236	26,509	17,421	51,166
	-----	-----	-----	-----
At 31 December 2023	56,746	151,444	95,073	303,263
	-----	-----	-----	-----
<b>NET BOOK VALUES</b>				
At 31 December 2023	£303,927	£137,721	£47,851	£489,499
	=====	=====	=====	=====
At 31 December 2022	£311,163	£164,230	£63,387	£538,780
	=====	=====	=====	=====

**2023****2022****10. DEBTORS**

Prepayments	7,623	7,144
Other debtors – VAT	377	-
	-----	-----
	£8,000	£7,144
	=====	=====

There are no debtors falling due after more than one year.

**11. INVESTMENTS**

Bank deposit – capital assets replacement fund	£100,107	£69,890
	=====	=====

**HAMBLE LIFEBOAT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
12. CREDITORS		
Creditors for expenditure	513	801
Accruals and deferred income	1,614	823
	-----	-----
	<b>£2,127</b>	<b>£1,624</b>
	=====	=====

There are no creditors falling due after more than one year.

**13. UNRESTRICTED FUNDS**

	Capital fund £	<u>Designated</u> funds £	General fund £	Total £
Balance brought forward	182,777	69,890	23,907	276,574
Unrestricted result for the year (page 11)	-	-	3,689	3,689
Transfers between funds	-18,463	-	18,463	-
Transfer to designated funds	-	17,971	-17,971	-
	-----	-----	-----	-----
Balance carried forward	<b>£164,314</b>	<b>£87,861</b>	<b>£28,088</b>	<b>£280,263</b>
	=====	=====	=====	=====

The capital fund represents the company's investment in tangible fixed assets that have not been funded by restricted funds. The net book value of the tangible fixed assets has been funded as follows:

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
Unrestricted capital fund (as above)	164,314	182,777
Restricted fund: (page 11)		
Rescue boats and equipment	90,468	115,698
Boathouse	234,717	240,305
	-----	-----
	<b>325,185</b>	<b>356,003</b>
	-----	-----
Net book value of tangible fixed assets (note 9)	<b>£489,499</b>	<b>£538,780</b>
	=====	=====

**HAMBLE LIFEBOAT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****14. UNRESTRICTED DESIGNATED FUNDS**

Capital assets replacement fund:

	£
Fund brought forward	69,890
Transfers from the general fund	17,971
	-----
Total	£87,861
	=====

The capital asset replacement fund is to set aside reserves to enable funding of replacement lifeboats. The balance on the designated fund is invested in a bank deposit account along with the restricted donation of £12,246.

**15. TOTAL FUNDS**

	£
Total funds brought forward	639,951
Deficit for the year	-15,800
	-----
Total funds carried forward	£624,151
	=====

**HAMBLE LIFEBOAT LIMITED****DETAILED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	<b><u>2023</u></b> £	<b><u>2022</u></b> £
INCOME			
Unrestricted donations received:			
General donations and fund raising		35,687	29,698
In Memoriam donations	1	2,679	470
		-----	-----
		38,366	30,168
Restricted donation	2	12,246	-
		-----	-----
		50,612	30,168
		-----	-----
Lotto and other fundraising	3	28,457	35,131
		-----	-----
TOTAL INCOME		79,069	65,299
		-----	-----
EXPENDITURE			
Boat operating costs	4	75,138	74,447
Boathouse costs	5	15,293	11,783
Support costs	6	2,434	2,441
		-----	-----
		92,865	88,671
		-----	-----
Fundraising and marketing	7	2,927	3,847
		-----	-----
Total expenditure		95,792	92,518
		-----	-----
DEFICIT ON OPERATING ACTIVITIES		-16,723	-27,219
		-----	-----
Bank interest received		923	75
		-----	-----
DEFICIT FOR THE YEAR		-£15,800	-£27,144
		=====	=====

**HAMBLE LIFEBOAT LIMITED****NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
1.IN MEMORIAM DONATIONS RECEIVED		
Mr A Smith	1,640	-
Ms M Salter	517	-
Mr J Wood	277	-
Ms P Campbell	200	-
Mr P Stuart	-	330
Ms B Mollerstrom	-	140
Various under £100 each	45	-
	-----	-----
	£2,679	£470
	=====	=====
2.DESIGNATED GRANTS AND DONATIONS		
Donations from Mrs S Stuart	£12,246	£-
	=====	=====
3.LOTTO AND OTHER FUNDRAISING		
Lotto net contributions received	14,261	16,478
Old 200 club continuing donations	540	645
Other:		
Sale of books	4,311	5,765
Fundraising events	4,316	6,813
Value of donated equipment	-	240
Value of donated merchandise for sale	682	-
Sale of merchandise	4,347	5,190
	-----	-----
	£28,457	£35,131
	=====	=====

**HAMBLE LIFEBOAT LIMITED****NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
<b>4. BOAT OPERATING COSTS</b>		
Fuel	8,289	11,193
Insurance	9,567	9,023
Repairs and servicing	8,445	5,134
VAT refund received	-1,657	-1,854
Protective clothing and life jacket maintenance	2,002	1,451
Pagers	3,465	3,839
Crew training	420	220
Medical supplies	677	236
Depreciation of engines and equipment	27,407	27,685
Depreciation of rescue boats	16,523	16,523
Deficit on disposal of equipment	-	997
	-----	-----
	<b>£75,138</b>	<b>£74,447</b>
	=====	=====
<b>5. BOATHOUSE COSTS</b>		
Electricity	5,092	2,210
Rates and water	1,751	1,606
Repairs, renewals and maintenance	565	201
Dinghy park rent	370	340
Parking permit	102	85
Fire security	177	105
Depreciation of boathouse building	7,236	7,236
	-----	-----
	<b>£15,293</b>	<b>£11,783</b>
	=====	=====
<b>6. SUPPORT COSTS</b>		
Telephone and internet	642	566
Office costs	206	455
Subscriptions	135	85
Miscellaneous	13	13
Accountancy	870	834
Trustees indemnity insurance	238	238
Crew and trustees presentation event	330	250
	-----	-----
	<b>£2,434</b>	<b>£2,441</b>
	=====	=====

**HAMBLE LIFEBOAT LIMITED**

**NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b><u>2023</u></b>	<b><u>2022</u></b>	
		£	£
7. FUNDRAISING AND MARKETING			
Just Giving subscription	216	216	
Other publicity and fundraising	117	351	
Banner for open day	-	218	
Card machine	-	179	
Raffle prize	-	175	
Website	223	222	
Goods bought for resale	2,371	2,486	
	-----	-----	
	£2,927	£3,847	
	=====	=====	