

Registered number: 01098775
Charity number: 266406

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
(A company limited by guarantee)

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MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023**

Trustees	Mr Christopher Payne, Trustee Mr Paul Holland, Trustee (resigned 7 November 2022) Mr Robert Francis, Trustee Mr Alan Verney, Trustee Mr Colin Plummer, Trustee (resigned 7 November 2022) Mr Nick Alexander, Trustee Mrs Diane Spray, Trustee Mrs Elizabeth Payne, Trustee Mrs Janice Francis, Trustee Ms Wendy Copping, Trustee Mr Bryan Hall, Trustee (appointed 18 April 2023) Mr Brian Shaw, Chair, Trustee Mr Andrew Fields, Trustee (resigned 1 June 2023) Mr David Francis, Trustee Mr Neil Munro, Trustee Mr David Hearn, Trustee (appointed 7 November 2022) Miss Beverley Fowler, Trustee (appointed 4 January 2023)
Company registered number	01098775
Charity registered number	266406
Registered office	12 Church Street Cromer Norfolk NR27 9ER
Company secretary	Mrs Pamela Tidd
Accountants	MA Partners Audit LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Company for the 6 April 2022 to 5 April 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charities' objectives are for the public benefit, primarily and wholly the preservation and saving of life from the sea. The Charity will execute this by the maintenance and fitting out a lifeboat together with a water rescue team from its base at Mundesley, Norfolk.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance

a. Main achievements of the Company

The charity shop has reduced retail space due to the impact of the fire in the adjacent shop and smoke contamination on the first floor. Awaiting the landlord to complete repairs.

During this financial year, phased replacement of Crew dry suits continues.

6 Swift Water Technicians renewed their competency on a course held in Wales.

10 crew members were trained in driving tracked vehicles and all passed their Class h competency with a DVSA examiner.

The service took formal ownership of the cliff access slope.

The outstanding boathouse roof repairs were completed.

The boathouse signage was improved.

A new road trailer was purchased to allow the new lifeboat to be transported for trials and for the dedication ceremony.

The boathouse doors were replaced to allow the new Softrak tractor to be housed in the boathouse.

The Softrak experienced an engine failure, and the original engine was repaired satisfactorily.

6 crew members attended the Advanced RYA Powerboat training, and all passed the qualification.

The service purchased a new defibrillator and training simulator.

The new lifeboat build was complete by Goodchild Marine Services Ltd.

The new lifeboat was named the Edna Claxton at a ceremony of dedication, completed its sea trials and passed the 'Small Commercial Vessel/Workboat Code of Practice' survey by MECAL.

The service purchased a Solis tractor and had modifications carried out to the tow hitch by Marine Weld Fabrication.

An external company was engaged to carry out the clinical governance of the service and assist in crew first-aid training.

Preparation continued for the MCA's 'declared facility status' audit.

The Trustees completed discussions on the formation of a lease to cover the boathouse area of land with NNDC.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The total funds of the charity were £1,075,353 at 31 March 2023 (2022: £1,012,032). Free reserves, being unrestricted funds not represented by fixed assets were £297,626 at 31 March 2023 (2022: £262,994).

The charity has identified a target level of total funds of £1,000,000.

The charity has in place insurances specifically to cover personal accident, loss of equipment and buildings. The reserves policy is based on a substantial compounded loss of equipment and/or buildings, which is deemed uninsured or which requires monies for replacement while awaiting insurance payment. Such a loss could be inundation of the lifeboat station from a storm surge, resulting in the loss of the building and fittings, Lifeboat, launching tractor and crew's safety equipment. The charity's focus is to have sufficient reserves in place so should a need arise to build a new boat house and or purchase a new boat, the charity is able to do so. The reserves policy strategy is to minimise operational disruption and loss of service.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

a. Constitution

Mundesley Volunteer Inshore Lifeboat Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed. In the event of the Charity being wound up, the liability is limited to £1 per member of the Charity.

The company is constituted under a Memorandum of Association and is a registered charity number 266406.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees meet on a regular basis, a minimum of twice a year, in order to monitor the progress of the Charity, to make key decisions and to see that the legal requirements such as those of the Registrar of Companies, the Charity Commission and other regulatory bodies are adhered to.

d. Policies adopted for the induction and training of Trustees

The Charity reviews its current policies in connection with the appointment and training of future trustees each year. Its operational risk assessments are up to date and a risk assessment is undertaken for all fundraising activities. A financial risk assessment is regularly being reviewed by the trustees.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Plans for future periods

Work with Marine Weld Fabrication to design and construct a new lifeboat launching carriage.

Work to resolve the waterproofing issues associated with the new lifeboat intercom system.

Work with a local civil engineering company to complete design and construction of new tractor storage facility beside the existing boathouse.

Complete charity shops' internal and external decoration with a view to extending opening hours to pre-fire levels.

The owner of the access slope has indicated that he wishes to transfer ownership to the Service should we require it. Commence work with solicitors to transfer ownership.

Complete 'Declared Facility Status' audit with MCA.

A further 2 Crew members to train and qualify to Class H (tracked vehicle) driving standard.

Develop training procedures, protocols and risk assessments for Softrak launch vehicle.

Investigate feasibility of providing safe and secure stretcher carrying facility for rear of Softrak with appropriate risk assessments.

Continue with the phased dry suit replacement.

Work towards developing more Crew to helmsman standard.

Update Crew training Matrix and expand monthly equipment checks in conjunction with MCA audit requirements. Develop monthly checks for Softrak launch tractor.

Purchase spare chart plotter and Garmin radio to aid with crew training in boathouse.

Investigate feasibility of improving boathouse floor with non-slip finish and decorating philosophy on ground floor.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Brian Shaw

Date: 7 November 2023

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023**

**Independent Examiner's Report to the Trustees of Mundesley Volunteer Inshore Lifeboat Ltd
(the Company)**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 5 April 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts 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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 21 November 2023

Alice Lynch BSc ACA DChA

MA Partners Audit LLP
Chartered Accountants
7 The Close
Norwich
Norfolk
NR1 4DJ

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	134,110	134,110	15,942
Other trading activities	3	59,497	59,497	31,216
Investments	4	14,781	14,781	11,100
Other income	5	6,234	6,234	16,272
Total income		214,622	214,622	74,530
Expenditure on:				
Raising funds	6,7	28,817	28,817	19,786
Charitable activities	8	98,911	98,911	76,012
Total expenditure		127,728	127,728	95,798
Net income/(expenditure) before net (losses)/gains on investments		86,894	86,894	(21,268)
Net (losses)/gains on investments		(23,573)	(23,573)	12,324
Net movement in funds		63,321	63,321	(8,944)
Reconciliation of funds:				
Total funds brought forward		1,012,032	1,012,032	1,020,976
Net movement in funds		63,321	63,321	(8,944)
Total funds carried forward		1,075,353	1,075,353	1,012,032

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 25 form part of these financial statements.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD**(A company limited by guarantee)****REGISTERED NUMBER: 01098775**

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	257,923	208,881
Investments	13	519,804	540,157
		<hr/>	<hr/>
		777,727	749,038
Current assets			
Stocks	14	3,573	4,578
Debtors	15	4,302	3,402
Investments	16	166,438	194,588
Cash at bank and in hand		125,807	62,903
		<hr/>	<hr/>
		300,120	265,471
Creditors: amounts falling due within one year	17	(2,494)	(2,477)
		<hr/>	<hr/>
Net current assets		297,626	262,994
Total assets less current liabilities		<hr/>	<hr/>
		1,075,353	1,012,032
Net assets excluding pension asset		<hr/>	<hr/>
		1,075,353	1,012,032
Total net assets		<hr/>	<hr/>
		1,075,353	1,012,032
Charity funds			
Restricted funds	19	-	-
Unrestricted funds	19	1,075,353	1,012,032
		<hr/>	<hr/>
Total funds		1,075,353	1,012,032
		<hr/>	<hr/>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
(A company limited by guarantee)
REGISTERED NUMBER: 01098775

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Brian Shaw

Date: 7 November 2023

The notes on pages 12 to 25 form part of these financial statements.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 General information

Mundesley Volunteer Inshore Lifeboat Ltd is a registered charitable company limited by guarantee, incorporated in England and Wales, registration number 01098775. The members of the charity include the Trustees named on page 1.

The financial statements are presented in sterling which is the functional currency of the charity to the nearest £.

The significant accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mundesley Volunteer Inshore Lifeboat Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.3 Going concern

Following appropriate enquiries and analysis, the Trustees have positive expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

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 on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Fixtures and fittings	-	15%
Other fixed assets	-	2%

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	10,672	10,672	12,775
Legacies	123,438	123,438	500
Government grants	-	-	2,667
	134,110	134,110	15,942

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Boat day	3,608	3,608	-
Boxing day dip	1,254	1,254	-
Other events	361	361	2,287
	<u>5,223</u>	<u>5,223</u>	<u>2,287</u>

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Shop sales	54,274	54,274	28,929
	<u>54,274</u>	<u>54,274</u>	<u>28,929</u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from listed investments	12,922	12,922	9,839
Income from unlisted investments	1,859	1,859	1,261
	<u>14,781</u>	<u>14,781</u>	<u>11,100</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Insurance claims	-	-	15,600
VAT refund	6,234	6,234	672
	<u>6,234</u>	<u>6,234</u>	<u>16,272</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Boat day expenses	1,060	1,060	-
Boxing day dip expenses	563	563	-
Sundry	2,223	2,223	248
Printing, postage and stationery	2,348	2,348	474
	<u>6,194</u>	<u>6,194</u>	<u>722</u>

Other trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Shop expenses	10,965	10,965	9,367
Shop f&f depreciation	1,956	1,956	1,603
	<u>12,921</u>	<u>12,921</u>	<u>10,970</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

7. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	9,702	9,702	8,094
	<u>9,702</u>	<u>9,702</u>	<u>8,094</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Lifeboat & boathouse	98,911	98,911	76,012
	<u>98,911</u>	<u>98,911</u>	<u>76,012</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Lifeboat & boathouse	98,911	98,911	76,012
	<u>98,911</u>	<u>98,911</u>	<u>76,012</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Lifeboat & boathouse 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	31,335	31,335	26,193
Lifeboat running costs and repairs	14,781	14,781	4,474
Crew medicals	575	575	1,723
Uniform & PPE	836	836	2,362
Training	21,862	21,862	16,008
Rates & waste	1,597	1,597	1,659
Water, Light & Heat	1,435	1,435	905
Telephone and broadband	679	679	670
Printing, postage & stationery	450	450	532
Insurance	5,065	5,065	4,072
Accountancy	1,953	1,953	1,861
Sundry	372	372	142
DBS checks	29	29	72
Fuel	1,815	1,815	1,393
Tractor shed	-	-	175
Boathouse maintenance	16,127	16,127	13,034
Website hosting & mods	-	-	275
Replacement lifeboat costs	-	-	462
	98,911	98,911	76,012

10. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,900	1,800

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

12. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 6 April 2022	214,482	27,755	218,615	460,852
Additions	79,979	2,354	-	82,333
At 5 April 2023	294,461	30,109	218,615	543,185
Depreciation				
At 6 April 2022	158,029	25,486	68,456	251,971
Charge for the year	26,953	1,956	4,382	33,291
At 5 April 2023	184,982	27,442	72,838	285,262
Net book value				
At 5 April 2023	109,479	2,667	145,777	257,923
At 5 April 2022	56,453	2,269	150,159	208,881

MUNDESLEY VOLUNTEER INSHORE LIFEBOAT LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	518,558
Additions	3,220
	<u>521,778</u>
At 5 April 2023	<u>521,778</u>
Impairment	
At 6 April 2022	(21,599)
Charge for the year	23,573
	<u>1,974</u>
At 5 April 2023	<u>1,974</u>
Net book value	
At 5 April 2023	519,804
At 5 April 2022	<u>540,157</u>

14. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>3,573</u>	<u>4,578</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	4,302	3,402
	<u>4,302</u>	<u>3,402</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

16. Current asset investments

	2023 £	2022 £
Unlisted investments	<u>166,438</u>	<u>194,588</u>

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,494</u>	<u>2,477</u>

18. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>292,245</u>	<u>257,491</u>

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents, and current investments.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	1,012,032	214,622	(127,728)	(23,573)	1,075,353

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	1,020,976	74,530	(95,798)	12,324	1,012,032

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Summary of funds

Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	<u>1,012,032</u>	<u>214,622</u>	<u>(127,728)</u>	<u>(23,573)</u>	<u>1,075,353</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	<u>1,020,976</u>	<u>74,530</u>	<u>(95,798)</u>	<u>12,324</u>	<u>1,012,032</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	257,923	257,923
Fixed asset investments	519,804	519,804
Current assets	300,120	300,120
Creditors due within one year	(2,494)	(2,494)
Total	<u>1,075,353</u>	<u>1,075,353</u>

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NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	208,881	208,881
Fixed asset investments	540,157	540,157
Current assets	265,471	265,471
Creditors due within one year	(2,477)	(2,477)
Total	<u><u>1,012,032</u></u>	<u><u>1,012,032</u></u>

22. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 5 April 2023.

