

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024**

SEA RANGER ASSOCIATION

(A COMPANY LIMITED BY GUARANTEE)

**CHARITY REGISTRATION No: 269659
COMPANY No: 1211248**

THE SEA RANGER ASSOCIATION

CONTENTS

Page 3	Legal and Administrative Information
Page 4 - 6	Trustees' Report
Page 7	SRA Appointments
Page 8	Independent Examiner's Report to the Trustees
Page 9	Statement of Financial Activities
Page 10	Balance Sheet
Pages 11 - 15	Notes to the Financial Statements

THE SEA RANGER ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

CHARITY NUMBER: 269659

START OF FINANCIAL YEAR: 1 January 2024

END OF FINANCIAL YEAR: 31 December 2024

TRUSTEES AT 31 DECEMBER 2024:

The governing body is the Council of Management, which is elected from the members. The Council has powers to co-opt members. A Chair is elected for each Council Meeting.

Council members:

Mrs Tessa Bullimore (FCCA)	Hon Finance Officer
Mrs Julie Johnson	Elected
Miss Heather Watson	Elected
Mrs Lucy Jones	Elected
Mrs Sue Cotterill	Elected
Mrs Anne Jeffries	Elected

Non Council

Mrs Helen Clarke	Hon. Secretary not elected
Mrs Ali Lourens	Treasurer not elected

LEGAL STATUS: Company Limited by Guarantee
Registered Charity

GOVERNING INSTRUMENT: Memorandum and Articles of Association
Incorporated 6 May 1975

REGISTERED OFFICE: H.Q.T.S. "Lord Amory"
631 Manchester Road
Dollar Bay
London E14 3NU

PRIMARY BANKERS: National Westminster Bank
130 High Street
Tonbridge
Kent TN9 1DE

INDEPENDENT EXAMINER: Peter Nicholls MBE, MAAT
Independent Examiner
5 Nursery Road,
Havant,
Hampshire PO9 3BG

THE SEA RANGER ASSOCIATION

(A Company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees' Responsibilities:

The Charities Act 2011 and Companies Act 2006 require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members have not required the charitable company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006 - however in accordance with section 144(2) of the Charities Act 2011 the accounts have been examined by an independent examiner whose report appears on page 7.

Objects:

The Association acts as a parent body to Cadet Sea Ranger and Sea Ranger Crews, who fulfil the charity objectives of promoting the instruction and training of girls of all races, colour and creed, encouraging girls to develop into responsible citizens and offering recreation and training, with a particular emphasis on matters nautical, in many outdoor activities.

Activities and achievements:

The Trustees acknowledge that the Association's success is wholly dependent on the dedication and commitment of its volunteers. The Trustees would like to thank all its Volunteers, our Officers, Trainee Officers and Adult Helpers for their unstinting work with each of their Crews in order to continue to provide their Cadet Sea Rangers and Sea Rangers with a varied programme of activities on and off the water. All Crews are self-supporting.

In 2024 Crews continued to build up their networks within their local communities and offer a variety of activities within their programme. From supporting their youngsters with their mental well-being, working with their local communities by volunteering and supporting where needed. However, many still have the continuing financial pressures from the current downturn in the UK economy and cost of living difficulties.

The SRA's AGM held on 20th April 2024 and was a face-to-face meeting with the facility for virtual attendance to the meeting as well. The use of virtual a meeting is still proving to be of value for those long-distance Crews and members and the Council of Management felt was the best use of our members time and financial implications.

Our speaker during the Officer's training session in the morning, was Richard Hunt on Recruitment, membership and retention ideas, who gave some very valid points for everyone to take away.

During the AGM Anne Baker Officers from SRS Mermaid, gave an update on the Waterwitch Gig project. Showing a historic photo log of the work that Ship to Shore had been doing and what tasks there were in the pipeline.

In July 2024 Waterwitch was taken to the Traditional Boat Festival at Henley on Thames, where some historic boards and information about Waterwitch's providence and work was put on display. Peter Collins from Ship to Shore also attended and was able to give an in-depth account of the type of work that he and his team had undertaken. During this event Anne was in discussion with Lady McAlpine and was encouraged to apply for a grant from the National Transport Trust. Later in the year we hear that the Waterwitch project had been granted an award of £750 from the Trust and both Anne Baker and Tessa Bullimore attended where they were presented by HRH Princess Anne, who added that she likes to row.

The SRA would like to thank those involved with the National Transport Trust for their generosity along with the other donors and the major donor Keith Knowles OBE. The SRA would also like to extend our heartfelt thanks to everyone at Ship to Shore for their endless amounts of dedication and love for traditional skills on this project. It is a testament of a true craftsman.

Members of the SRA attended the 30th Anniversary of thanks giving service for the Maritime Volunteer Service at All Hallows by the Tower.

The Association, working together via virtual meetings, use of social media apps for officers and face to face gatherings throughout the year, continued to support Crews and Officers. Due to unfortunate weather and river conditions this year, the National Regatta with the Scout Association on the River Thames was postponed.

The SRA held their Officers gatherings at Rose Cottage where refresher training was held and we also held our Friends days at the Rose Cottage where Officers and Friends shared their ideas and memories.

The Association has continued to run its Rose Cottage boating centre on the River Thames, ably supported by the Rose Cottage Committee, and its working party with a wonderful team of volunteers. The Rose Cottage Committee are still awaiting talks with the National Trust about its future lease.

We would also like to congratulate Chloe Barwick who was awarded the Founder Presidents Awards towards her trip to Zambia and to Amelia Dee of SRS Barnhurst who was awarded funding for a kayaking training course at Lee Valley white water training centre.

The SRA awarded SRS Urchin with a grant for their Officers to undertake minibus training to enable them to bring their Crew to events.

Financial Review:

The property at 1 Riland Road, Sutton Coldfield is still being used by the current tenant and continues to earn an annual income. The building is valued at £135,000 as at 2018, and is included in the fixed assets on the Balance Sheet.

In 2024 we have been fortunate to receive a large legacy from a past Sea Ranger Officer for which the Association is extremely grateful. The estate has largely been distributed and subject to estate costs there may be a small final distribution. The work on Waterwitch continued and funds raised amounted to approximately £28k as at the year end. She will leave the historic docks in 2025 to return to Rose Cottage.

For the year end 2024 the Net Surplus was £66k. The negative £25k for restricted funds shown was largely due to the income received for Waterwitch in the previous year and the expenditure incurred in 2024. Due to relatively good interest rates our Investment income produced 10k Income which does help support our charitable activities.

Reserves for the Founders President Bursary award have been opened up to offer to more candidates following the pandemic where it was not awarded or used, it was agreed by Council of Management to encourage the use of the fund.

All crews were also funded for the first time to help with recruitment of leaders and marketing at local level.

Investment Policy:

The Trustees hold reserves in a charity deposit account to benefit from interest without the risk of equities. This is now being carried out on an online platform (Flagstone) since the closure of one CAF account by CAF. This is operated by the Treasurer with a clear approval mandate mechanism before material changes in investment policy are made.

Financial Reserves Policy:

It is the policy of the trustees to maintain free reserves to a level sufficient to meet the anticipated demands and a minimum of 1 year's operating costs.

Risk Assessment:

The major risks to which the Charity is exposed, as identified by the trustees, are reviewed on an ongoing basis and systems established to mitigate those risks.

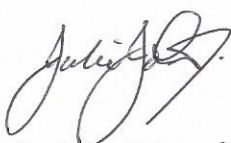
Public Benefit Statement:

The fund provides public benefit by acting as a parent body to Cadet Sea Rangers and Sea Ranger Crews and by instruction and training of girls of all races, colour and creed. This encourages girls to develop into responsible citizens.

Volunteers:

The charity has no paid staff and is grateful for the unstinting efforts of its volunteers who are involved in service provision and fundraising.

Signed on behalf of the Trustees



Julie Johnson - 26th April 2025

Chair SRA Council of Management

SEA RANGER ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

S.R.A. Appointments

Hon Secretary

Helen Clarke

Hon Finance Officer

Tessa Bullimore

Hon Treasurer

Alison Lourens

Rose Cottage – Holding Trustees

Janet Kingston

Michael Nadin MBE

Rose Cottage – Committee

Anne Baker – Chairman

Rosalind Barnes

Helen Clarke

Julie Johnson

Sarah Brame – Bookings

Alison Lourens – RC finance

Membership Secretary

Margaret Barber

Insurance

Jo-Ann Green

Badges

Pam Titchmarsh

Uniform

Julia Iskett

Friends of Sea Rangers and Archive Secretary

Angela Bevan

Sea Ranger News

Laura Barioli

WE ARE GRATEFUL TO THOSE WHO HAVE MADE DONATIONS DURING 2024

"Friends of Sea Rangers"
Anonymous donors & legatees
and members of the S.R.A. who have made donations
and contributions towards expenses.

SEA RANGER ASSOCIATION - INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Trustees of The Sea Ranger Association on the accounts for the year ended 31 December 2024 set out on pages 9 to 15

My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them as 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 charity and the charity's trustees for my examination work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The organisation's Trustees are responsible for the preparation of the accounts. The organisation's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act and;
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed on Original

Peter Nicholls, MBE MAAT
PN Independent Examinations,
5 Nursery Road,
HAVANT,
Hampshire PO9 3BG

Dated: 26th April 2025

SEA RANGER ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES

For year ended 31 Dec 24

Note

	<u>2024</u>				<u>2023</u>
Income from:					
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>		
Donations & Grants	£ 83,307	£ 2,231		£ 85,537	£ 30,770
Charitable Activities	£ 13,147			£ 13,147	£ 11,564
Other Trading Activities	£ 9,600			£ 9,600	£ 9,600
Investment	£ 7,226	£ 2,717		£ 9,943	£ 6,864
Total Income	8 £ 113,279	£ 4,948		£ 118,228	£ 58,798
Expenditure on					
Raising Funds	£ 895			£ 895	£ 1,166
Charitable Activities	£ 21,594	£ 30,225		£ 51,819	£ 36,557
Total Expenditure	9 £ 22,489	£ 30,225		£ 52,714	£ 37,724
Net Gain or Loss	£ 90,790	£ (25,277)		£ 65,514	£ 21,074
Investments					
Unrealised Gain (or Loss).					£ 634
Net Movement in Funds	£ 90,790	£ (25,277)		£ 65,514	£ 21,708
Total Funds Brought Forward	£ 333,237	£ 42,429	£ 43,784	£ 419,450	£ 397,742
Total Funds Carried Forward	<u>£ 424,028</u>	<u>£ 17,152</u>	<u>£ 43,784</u>	<u>£ 484,964</u>	<u>£ 419,450</u>

Movement on all reserves and all recognised gains and losses are shown above.

All of the organisation's operations are classed as continuing.

SEA RANGER ASSOCIATION
Charity Registration Number 269659
Company Number 1211248

BALANCE SHEET

31-Dec-24

						<u>31-Dec-23</u>
<u>ASSETS</u>		UNRESTRICTED	RESTRICTED	ENDOWMENT	TOTAL	
	Note	FUNDS	FUNDS	FUNDS	FUNDS	
<u>Fixed Assets</u>						
Property	1j	£ 135,000			£ 135,000	£ 135,000
Total Fixed Assets		£ 135,000			£ 135,000	£ 135,000
<u>Current Assets</u>						
Stocks		£ 3,097			£ 3,097	£ 3,323
Debtors and Prepayments	11	£ 7,178			£ 7,178	£ 4,059
Bank Accounts		£ 2,277	£ 6,021		£ 8,299	£ 29,008
Flagstone Deposit		£ 260,824	£ 27,723	£ 43,785	£ 332,332	£ 192,458
NS&I Account		£ 283			£ 283	£ 49,899
NS&I Account - Rose Cottage		£ 99			£ 99	£ 10,665
Charities Deposit Account		£ 352			£ 352	£ 334
Total Current Assets		£ 274,110	£ 33,744	£ 43,785	£ 351,639	£ 289,745
<u>LIABILITIES</u>						
<u>Current Liabilities</u>						
Creditors	12	£ 1,675			£ 1,675	£ 5,295
Total Current Liabilities		£ 1,675			£ 1,675	£ 5,295
Net Current Assets		£ 272,435	£ 33,744	£ 43,785	£ 349,964	£ 284,450
Net Assets		£ 407,435	£ 33,744	£ 43,785	£ 484,964	£ 419,450

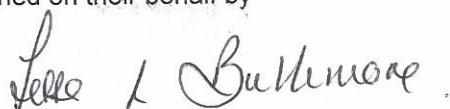
For the year ended 2024 the company was entitled to audit exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with Section 386 and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company.

Approved by the Trustees on 26th April 2025 and
Signed on their behalf by



Tessa Bullimore FCCA, Hon Finance Officer

SEA RANGER ASSOCIATION

Notes to the Accounts dated 31 December 2024

Note 1 - Accounting policies

a. Basis of Preparation

The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice 2019 and the Charities Acts.

The charity has adapted the Companies Act formats to reflect the special nature of the nature of the charity's activities.

b. Company Status

The charity is a company limited by guarantee. The members of the council are the trustees named on page 3. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

c. 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 charity.

Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets that are held permanently by the charity.

Income arising on the endowment funds is restricted.

Investment income and gains are allocated to the appropriate fund.

d. Income

i) Donations are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the donation or grant and it is reasonably certain that it will be received and the value can be measured with sufficient reliability.

ii) Income from fund raising is reported gross in the SOFA

iii) Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Income from grants, including capital grants, is included in income when these are receivable except as follows:

a) when donors specify that grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, it is deferred and not included in income until the preconditions for use have been met.

When donors specify that grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in the income of restricted funds when receivable.

iv) Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in Kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in Kind for use by the charity are included in the SOFA as income when receivable. No amounts are included in the financial statements for services donated by volunteers.

v) Donated services and facilities are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

e. Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. The charities operating costs include premises and other related costs.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

f. Boats and Equipment

The Association owns various boats and equipment and the contents of Rose Cottage, which have either been gifted or purchased from grants made to the Association. These items are not included in the fixed assets in the accounts. For insurance purposes they are valued at £30600 (£30600 in 2023)

g. Stock

Stock consists of purchased goods or resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

h. Investments

Investments were sold in 2023.

i. Changes to Accounting Policies and Previous Year Accountants

There has been no change in the accounting policies since last year and no changes to the previous year accounts.

j. Property

The property at 1 Riland Road, Sutton Coldfield B75 7AQ (formerly Valiant HQ) was brought onto the accounts in 2009. This property is let to earn income for the fund. It was professionally revalued at £135,000 in March 2018.

2. Donations and gifts

During the year donations, including Gift Aid refunds, amounting to £85537 (2023 - £30770) were received from various supporters of the Association.

3. Investment and Deposit Income

Interest receivable: £9943 (Previous Year £6864)

4. Trustees' Remuneration

No payments were made to trustees in the year ended 31 December 2024, although expenses incurred by trustees were reimbursed.

5. Staff Costs

The Association does not have any paid employees.

6. Taxation

There is no liability for corporation tax as it is a registered charity (No 269569).

7. Control Relationships

The charity is controlled by the trustees.

Note 8 - Income

	<u>2024</u>		<u>2023</u>
	Unrestricted Funds	Restricted Funds	<u>All Funds</u>
<u>Donations</u>			
Waterwitch Donations	£ -	£ 1,231	£ 26,905
Other Donations	£ 83,307	£ 1,000	£ 3,864
	<u>£ 83,307</u>	<u>£ 2,231</u>	<u>£ 30,770</u>
<u>Charitable Activities - Subscriptions</u>			
Subscriptions	£ 4,000		£ 4,503
<u>Charitable Activities - Training</u>			
Rose Cottage	£ 2,251		£ 2,100
Tyvac II	£ 195		£ 285
<u>Charitable Activities - Events</u>			
Events	£ 4,320		£ 161
<u>Charitable Activities - Supplies</u>			
Sale of Badges	£ 156		£ 160
Sale of Uniform	£ 199		£ 652
Other Sales	£ 550		£ 27
<u>Charitable Activities - Other</u>			
Insurance Contributions	£ 1,476		£ 1,996
Miscellaneous Income	<u>£ -</u>		<u>£ 1,681</u>
	£ 13,147		£ 11,564
<u>Other Trading Activities</u>			
Riland Road Rent	£ 9,600		£ 9,600
<u>Investment Income</u>			
Interest	£ 7,226	£ 2,717	£ 6,864
Total Income	<u>£ 113,279</u>	<u>£ 4,948</u>	<u>£ 58,798</u>

Note 9 - Expenditure

	<u>2024</u>		<u>2023</u>
<u>Charitable Activities - General</u>			
Administration and Sundries	£ 1,453		£ 1,422
DBS Checks & Annual Fees	£ 321		£ 201
Insurance - PA/PL/All risks	£ 5,368		£ 5,723
Insurance - Boats & HQ	£ 1,509		£ 908
Publicity and PR	£ 2,584		£ 5,641
Website	£ 50		£ -
Waterwitch	£ -	£ 8,015	£ 15,000
Founder Presidents Award		£ 1,210	£ -
Crew Grants		£ 21,000	£ -
<u>Charitable Activities - Training</u>			
Rose Cottage	£ 2,038		£ 4,329
Officer Training	£ 1,452		£ 1,427
Tyvac	£ 658		£ 566
Training Day	£ 851		£ -
<u>Charitable Activities - Events</u>			
Events	£ 4,797		£ 149
<u>Charitable Activities - Supplies</u>			
Badges	£ 101		£ 303
Uniform	£ 139		£ 521
Other Stock	£ -		£ 103
<u>Charitable Activities - Governance</u>			
Independent Examination	<u>£ 275</u>		<u>£ 265</u>
	£ 21,594	£ 30,225	£ 21,557
<u>Fundraising Costs</u>			
Riland Road	£ 895	£ -	£ 1,166
Total Expenditure	<u>£ 22,489</u>	<u>£ 30,225</u>	<u>£ 37,724</u>

Note 10 - Statement of Funds.

	At 1 Jan 24	Income	Expenditure	At 31 Dec 24
General Reserve	£ 171,511	£ 2,804	£ (1,489)	£ 172,826
Training Facilities	£ 12,697	£ 475		£ 13,173
Crew Loan & Grants	£ 20,621	£ 772	£ (21,000)	£ 393
Legacy	£ 128,326	£ 89,400		£ 217,726
Total Unrestricted Funds	£ 333,155	£ 93,451	£ (22,489)	£ 404,117
<i>Endowment Funds</i>				
President's Award Capital	£ 34,561			£ 34,561
Rose Cottage Permanent Endowment	£ 6,534			£ 6,534
Rose Cottage Expendable Endowment	£ 2,690			£ 2,690
Total Endowment Funds	£ 43,785			£ 43,785
<i>Restricted Funds</i>				
President's Award Interest	£ 25,475	£ 2,248	£ (1,210)	£ 26,513
Rose Cottage Endowment Interest	£ 4,131	£ 298		£ 4,429
Rose Cottage RT Legacy	£ 1,000			£ 1,000
Waterwitch Project	£ 11,905	£ 1,231	£ (8,015)	£ 5,121
Total Restricted Funds	£ 42,511	£ 3,777	£ (9,225)	£ 37,063
Total Funds	£ 419,450	£ 97,228	£ (31,714)	£ 484,964

The General Reserve represents the free funds of the charity, which are not designated for particular purposes.

The President's Award is a fund to enable members of the Association to participate in challenging activities which are agreed annually by the Council.

The Rose Cottage Reserve represents funds available for improvements and maintenance of Rose Cottage and its contents.

The Training Facilities Reserve is a fund used to provide for Association training and training equipment.

The Crew Loan and Grant Fund represents funds used to enable the Association to make grants to crews and members for in house and external approved activities. It is also to make interest free loans to crews.

The Legacy Reserve accounts for legacies according to donors wishes or as agreed by the Council.

Note 10A - Analysis of Net Assets Between Funds

Final Balances 31 Dec 24 are represented by:	Endowment	Restricted	Unrestricted (incl Designated)	Total
Fixed Assets			£ 135,000	£ 135,000
Current Assets	£ 43,785	£ 33,744	£ 274,110	£ 351,639
Current Liabilities			£ (1,675)	£ (1,675)
Total Net Assets	£ 43,785	£ 33,744	£ 407,435	£ 484,964

Note 11 - Miscellaneous Debtors and Prepayments

Flagstone Interest Accrued	£ 3,510
DBS Credit	£ 140
Riland Road - Tenant's Insurance	£ 295
Riland Road Rent	£ 1,404
Insurance - Prepaid	£ 1,823
	<u>£ 7,172</u>

Note 12 - Accruals and Creditors

SRS Wakefield	£ 300
Urchin (Crew) Insurance Refund	£ 564
PNIE	£ 275
	<u>£ 1,139</u>

Note 13 - Other Information

- The fund does not have any material commitments not provided for in the accounts
- The fund has not given any guarantees to any third party that could be called on at the year end.
- The fund has not granted any loans.
- The fund did not make any ex gratia payments during the year.

Declarations

- The Trustees have not changed the year end date nor the length of the fund's financial year.
- All the fund's operations are continuing operations and no operations have been discontinued
- No funds are in deficit.
- The fund has no marketable intangible assets
- None of the funds functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.