

Trustees' Report and
Unaudited Financial Statements for the Year Ended 28 February 2025
for
Hemsby Inshore Rescue Services

Fairhead Bradford
5 Queen Street
Great Yarmouth
Norfolk
NR30 2QP

Hemsby Inshore Rescue Services

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Hemsby Inshore Rescue Services

Trustees' Report for the Year Ended 28 February 2025

The trustees present their report with the financial statements of the charity for the year ended 28 February 2025. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and aims

The charity's objects are to prevent loss of life and injury at sea and the Norfolk Broads. This is achieved by the provision and maintenance of an inshore rescue service in full cooperation with His Majesty's Coast Guard and other emergency services.

The Coastguard tasks Hemsby Inshore Lifeboat for any rescue cooperation they determine we are suitable for in our area of responsibility. When tasked we will operate in collaboration with the full range of emergency services, including other lifeboat services, independent and RNLI.

Public benefit

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

Financial review

Going concern

The trustees can confirm that charity has returned to normal levels of fund raising seen previously pre covid-19. With the reserves policy being a minimum of three year's operating costs presents in the bank, we successfully navigated a challenging period for the charity and its crew members.

We continue to seek prudent and innovative approaches to raising funds which has resulted in no going concern issues. Our year on year expenditure and cash reserves show that we continue to be sustainable.

Reserves policy

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

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Hemsby Inshore Rescue Services

Trustees' Report for the Year Ended 28 February 2025

Hemsby Inshore Rescue Service (HIRS) also known as Hemsby Lifeboat is an unincorporated charity and is governed by the rules and regulations dated May 2024.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Batten
L Barnes
A Deeks
D Hurd
A Jones
M Litten
M Watts
K Fenn

The charity is constituted by a committee of seven members. These individuals are responsible for the governance of the charity and all financial decisions. Operational management and decisions come under the control of the Coxswains of the service and are ratified by the above-named board of trustees.

All the trustees of the service are fully aware and up to date with current regulations and familiar with CC3 and CC3a

The charity's principal purpose continues to be Search and Rescue (SAR) operations at sea off the immediate coastline centred on Hemsby Gap but overlapping with Caister Lifeboats and Sea Palling Lifeboats for continuity and the Norfolk Broads and inland waters in Suffolk. This is achieved through the maintenance and operation of two lifeboats and a fully trained and qualified crew. Hemsby Lifeboat continue to remain under the control of the Coastguard as a declared facility, who still remain our primary launch authority

Reference and administrative details

Registered Charity number

274451

Principal address

Hemsby Beach
The Gap
Beach Road
Hemsby
Great Yarmouth
NR29 4HS

Trustees

Independent Examiner

Fairhead Bradford
5 Queen Street
Great Yarmouth
Norfolk
NR30 2QP

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

Mrs A Deeks - Trustee

Hemsby Inshore Rescue Services

Statement of Trustees' Responsibilities for the Year Ended 28 February 2025

The trustees 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).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

**Independent Examiner's Report to the Trustees of
Hemsby Inshore Rescue Services**

Independent examiner's report to the trustees of Hemsby Inshore Rescue Services

I report to the charity trustees on my examination of the accounts of Hemsby Inshore Rescue Services (the Trust) for the year ended 28 February 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

S Dickerson FCCA

Fairhead Bradford
5 Queen Street
Great Yarmouth
Norfolk
NR30 2QP

19 December 2025

Hemsby Inshore Rescue Services

Statement of Financial Activities for the Year Ended 28 February 2025

		28/2/25 Unrestricted funds £	29/2/24 Total funds £
Income and endowments from	Notes		
Donations and legacies		71,850	89,389
Other trading activities	3	70,439	78,342
Investment income	4	8,123	3,860
Total		<u>150,412</u>	<u>171,591</u>
Expenditure on			
Raising funds	5	57,430	20,742
Charitable activities			
Charitable activity		73,909	110,364
Total		<u>131,339</u>	<u>131,106</u>
NET INCOME		19,073	40,485
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		59,028	-
Net movement in funds		78,101	40,485
Reconciliation of funds			
Total funds brought forward		640,873	600,388
Total funds carried forward		<u>718,974</u>	<u>640,873</u>

The notes form part of these financial statements

Hemsby Inshore Rescue Services

Balance Sheet 28 February 2025

		28/2/25 Unrestricted funds £	29/2/24 Total funds £
	Notes		
Fixed assets			
Tangible assets	8	221,019	208,219
Current assets			
Stocks	9	39,526	24,504
Debtors	10	1,469	-
Prepayments and accrued income		4,313	4,009
Cash at bank and in hand		457,424	408,828
		<u>502,732</u>	<u>437,341</u>
Creditors			
Amounts falling due within one year	11	(4,777)	(4,687)
		<u>497,955</u>	<u>432,654</u>
Net current assets			
		<u>497,955</u>	<u>432,654</u>
Total assets less current liabilities		718,974	640,873
		<u>718,974</u>	<u>640,873</u>
NET ASSETS		<u>718,974</u>	<u>640,873</u>
Funds	12		
Unrestricted funds		718,974	640,873
Total funds		<u>718,974</u>	<u>640,873</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

A Deeks - Trustee

Hemsby Inshore Rescue Services

Notes to the Financial Statements for the Year Ended 28 February 2025

1. Charity information

Hemsby Inshore Rescue Service is a unincorporated charity and is governed by the rules and regulations dated 23 September 1977.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

Income

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

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

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings - 2 years

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2025**

2. Accounting policies - continued

Tangible fixed assets

Boat & equipment	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 10% on reducing balance
Computer equipment	- 25% on cost

During the year, the trustees undertook a review of the charity's tangible fixed assets. As a result, certain asset classes were revalued to reflect their current value, and a number of assets that were no longer in use or had no recoverable value were written off

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. Other trading activities

	28/2/25	29/2/24
	£	£
Fundraising events	23,222	42,018
Shop income	33,817	34,910
Sponsorships	900	1,414
Compensation	12,500	-
	<u>70,439</u>	<u>78,342</u>

4. Investment income

	28/2/25	29/2/24
	£	£
Deposit account interest	<u>8,123</u>	<u>3,860</u>

Hemsby Inshore Rescue Services

Notes to the Financial Statements - continued for the Year Ended 28 February 2025

5. Raising funds

Raising donations and legacies

	28/2/25	29/2/24
	£	£
Support costs	57,430	20,742

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 29 February 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	89,389
Other trading activities	78,342
Investment income	3,860
Total	171,591
Expenditure on	
Raising funds	20,742
Charitable activities	
Charitable activity	110,364
Total	131,106
NET INCOME	40,485
Reconciliation of funds	
Total funds brought forward	600,388
Total funds carried forward	640,873

Hemsby Inshore Rescue Services

Notes to the Financial Statements - continued for the Year Ended 28 February 2025

8. Tangible fixed assets

	Buildings £	Boat & equipment £	Fixtures and fittings £
Cost or valuation			
At 1 March 2024	158,482	251,451	9,861
Additions	-	38,982	1,248
Disposals	(20,501)	(70,083)	(2,925)
Reclassification	(29,743)	29,743	-
At 28 February 2025	108,238	250,093	8,184
Depreciation			
At 1 March 2024	41,324	165,505	6,354
Charge for year	48,269	8,064	951
Eliminated on disposal	(13,800)	(49,029)	(2,158)
Revaluation adjustments	-	(43,699)	-
Reclassification/transfer	(8,923)	8,923	-
At 28 February 2025	66,870	89,764	5,147
Net book value			
At 28 February 2025	41,368	160,329	3,037
At 29 February 2024	117,158	85,946	3,507
	Motor vehicles £	Computer equipment £	Totals £
Cost or valuation			
At 1 March 2024	16,705	1,632	438,131
Additions	-	-	40,230
Disposals	-	(490)	(93,999)
Reclassification	-	-	-
At 28 February 2025	16,705	1,142	384,362
Depreciation			
At 1 March 2024	16,035	694	229,912
Charge for year	-	408	57,692
Eliminated on disposal	-	(245)	(65,232)
Revaluation adjustments	(15,330)	-	(59,029)
Reclassification/transfer	-	-	-
At 28 February 2025	705	857	163,343
Net book value			
At 28 February 2025	16,000	285	221,019
At 29 February 2024	670	938	208,219

Hemsby Inshore Rescue Services

Notes to the Financial Statements - continued for the Year Ended 28 February 2025

8. Tangible fixed assets - continued

Cost or valuation at 28 February 2025 is represented by:

	Buildings £	Boat & equipment £	Fixtures and fittings £
Valuation in 2025	<u>108,238</u>	<u>250,093</u>	<u>8,184</u>
	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2025	<u>16,705</u>	<u>1,142</u>	<u>384,362</u>

9. Stocks

	28/2/25 £	29/2/24 £
Raw materials	<u>39,526</u>	<u>24,504</u>

10. Debtors: amounts falling due within one year

	28/2/25 £	29/2/24 £
VAT	<u>1,469</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	28/2/25 £	29/2/24 £
Other creditors	<u>4,777</u>	<u>4,687</u>

12. Movement in funds

	At 1/3/24 £	Net movement in funds £	Transfers between funds £	At 28/2/25 £
Unrestricted funds				
General fund	640,873	79,648	(298,000)	422,521
Designated	-	(1,547)	298,000	296,453
	<u>640,873</u>	<u>78,101</u>	<u>-</u>	<u>718,974</u>
TOTAL FUNDS	<u>640,873</u>	<u>78,101</u>	<u>-</u>	<u>718,974</u>

Hemsby Inshore Rescue Services

Notes to the Financial Statements - continued for the Year Ended 28 February 2025

12. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	150,412	(129,792)	59,028	79,648
Designated	-	(1,547)	-	(1,547)
	<u>150,412</u>	<u>(131,339)</u>	<u>59,028</u>	<u>78,101</u>
TOTAL FUNDS	<u>150,412</u>	<u>(131,339)</u>	<u>59,028</u>	<u>78,101</u>

Comparatives for movement in funds

	At 1/3/23 £	Net movement in funds £	At 29/2/24 £
Unrestricted funds			
General fund	600,388	40,485	640,873
	<u>600,388</u>	<u>40,485</u>	<u>640,873</u>
TOTAL FUNDS	<u>600,388</u>	<u>40,485</u>	<u>640,873</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,591	(131,106)	40,485
	<u>171,591</u>	<u>(131,106)</u>	<u>40,485</u>
TOTAL FUNDS	<u>171,591</u>	<u>(131,106)</u>	<u>40,485</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/3/23 £	Net movement in funds £	Transfers between funds £	At 28/2/25 £
Unrestricted funds				
General fund	600,388	120,133	(298,000)	422,521
Designated	-	(1,547)	298,000	296,453
	<u>600,388</u>	<u>118,586</u>	<u>-</u>	<u>718,974</u>
TOTAL FUNDS	<u>600,388</u>	<u>118,586</u>	<u>-</u>	<u>718,974</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2025**

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	322,003	(260,898)	59,028	120,133
Designated	-	(1,547)	-	(1,547)
	<u>322,003</u>	<u>(262,445)</u>	<u>59,028</u>	<u>118,586</u>
TOTAL FUNDS	<u>322,003</u>	<u>(262,445)</u>	<u>59,028</u>	<u>118,586</u>

13. Related party disclosures

There were no related party transactions for the year ended 28 February 2025.

14. Designated funds

Designated funds form part of the charity's unrestricted funds and represent amounts set aside by the trustees for specific future purposes. These designations reflect the trustees' current intentions and may be reviewed or reversed should circumstances change.

At the balance sheet date, the trustees have designated the following amounts:

Property (£170,000):

Funds set aside towards the future purchase of a property to support the charity's charitable activities and operational needs.

D Class Trailer (£8,000):

Funds designated for the acquisition of a D Class trailer to support the new D Class Vessel launch capability

Sonar Equipment (£10,000): Spent in year £7,447

Funds designated for the purchase of sonar equipment to enhance the charity's operational capability and service delivery.

Shop (£20,000):

Funds designated for the development or fit-out of a shop facility intended to support the charity's activities and generate income.

SAR equipment (£50,000)

Funds designated for search and rescue equipment replacement and improvements to support the charity service delivery

Operating Costs (£20,000):

Funds set aside to support anticipated future operating costs, providing financial resilience and continuity of activities.

D Class (£20,000): Spent in year £8,025

Funds designated to support D Class vessel purchase and refurbishment costs.

The total designated funds at the year end amount to £296,453. All designated funds remain unrestricted and are available to be reallocated at the discretion of the trustees.

Hemsby Inshore Rescue Services

Detailed Statement of Financial Activities for the Year Ended 28 February 2025

	28/2/25 £	29/2/24 £
Income and endowments		
Donations and legacies		
Donations	61,118	86,089
Grants	10,732	3,300
	<hr/> 71,850	<hr/> 89,389
Other trading activities		
Fundraising events	23,222	42,018
Shop income	33,817	34,910
Sponsorships	900	1,414
Compensation	12,500	-
	<hr/> 70,439	<hr/> 78,342
Investment income		
Deposit account interest	8,123	3,860
	<hr/>	<hr/>
Total incoming resources	150,412	171,591
 Expenditure		
Charitable activities		
Insurance	5,241	5,179
Light and heat	1,748	1,539
Telephone	1,055	766
Postage and stationery	431	577
Lifeboat repairs	10,299	19,219
Sundries	3,546	1,099
Repairs and maintenance	15,116	18,062
Vehicle running costs	4,780	6,771
Cost of shop sales	(2,108)	23,938
Share of support costs	-	420
Share of support costs	-	2,511
	<hr/> 40,108	<hr/> 80,081
 Support costs		
Finance		
Bank charges	1,218	-
Depreciation of tangible fixed assets	57,692	30,283
Loss on sale of tangible fixed assets	28,766	1,758
	<hr/> 87,676	<hr/> 32,041
 Governance costs		
Sundries	1,155	18,984
Accountancy and legal fees	2,400	-
	<hr/> 3,555	<hr/> 18,984

This page does not form part of the statutory financial statements

Hemsby Inshore Rescue Services

Detailed Statement of Financial Activities for the Year Ended 28 February 2025

	28/2/25 £	29/2/24 £
Total resources expended	131,339	131,106
Net income	19,073	40,485

This page does not form part of the statutory financial statements