

FRESHWATER LIFEBOAT

England & Wales · Charity number 293657

Details

Other names FRESHWATER INSHORE RESCUE

Status Registered

Legal form Other

Registered 1986-02-18

Register [View on the Charity Commission register](#)

Contact

Address Freshwater Lifeboat
The Boathouse
Freshwater Bay
Freshwater Bay
Freshwater
PO40 9RA

Phone 01983755090

Email Boathouse@freshwaterlifeboat.org.uk

Website www.freshwaterlifeboat.org.uk

Activities

Objects: (A) TO PROMOTE TECHNICAL EDUCATION IN LIFESAVING AND RESUSCITATION OF THE APPARENTLY DROWNED, AND TO PROVIDE SUITABLE TRAINING OF PERSONNEL. (B) TO PROVIDE VOLUNTEER LIFE SAVING SERVICES TO THE BEACHES AND COASTLINE IN THE FRESHWATER AREA, AND TO ENSURE THAT THIS SERVICE IS EFFICIENT AND DEPENDABLE IN EVERY WAY.

Activities: Voluntary Independent Lifeboat service

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Armed Forces/emergency Service Efficiency
- **Who:** The General Public/mankind

Geography

- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£236,042	£136,412	-	-
2023-09-30	£543,000	£80,473	£885,640	0
2022-09-30	£221,780	£275,752	-	-
2021-09-30	£129,946	£121,590	-	-
2020-09-30	£132	£152	-	-

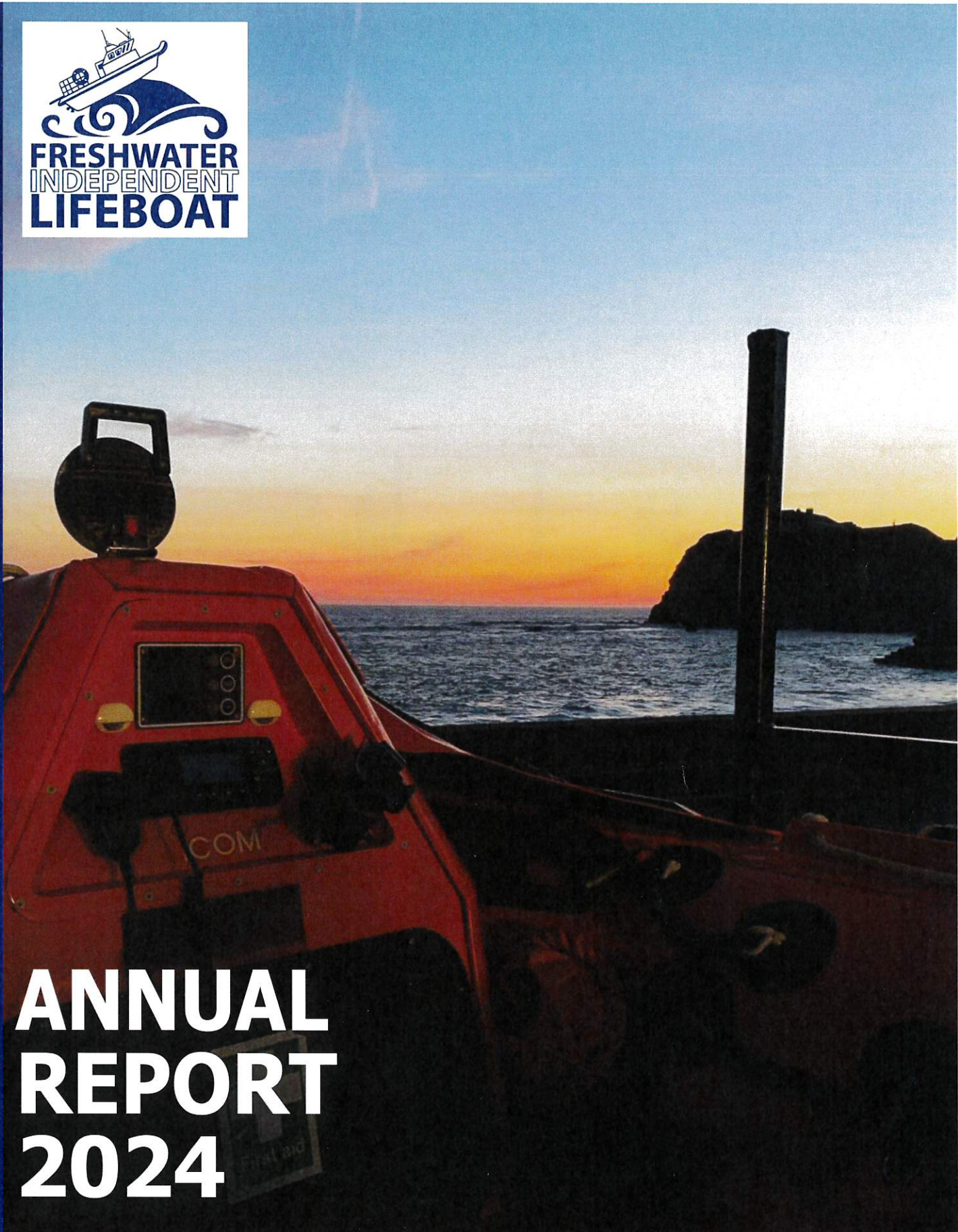
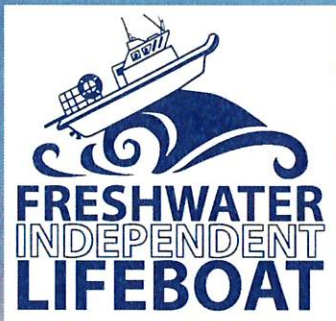
Trustees

Name	Role	Appointed
Barry Sales	Chair	2024-02-29
Andrew Dye		2024-02-29
MARTIN GOULD		2013-05-15
Ronan McCann		2024-02-29

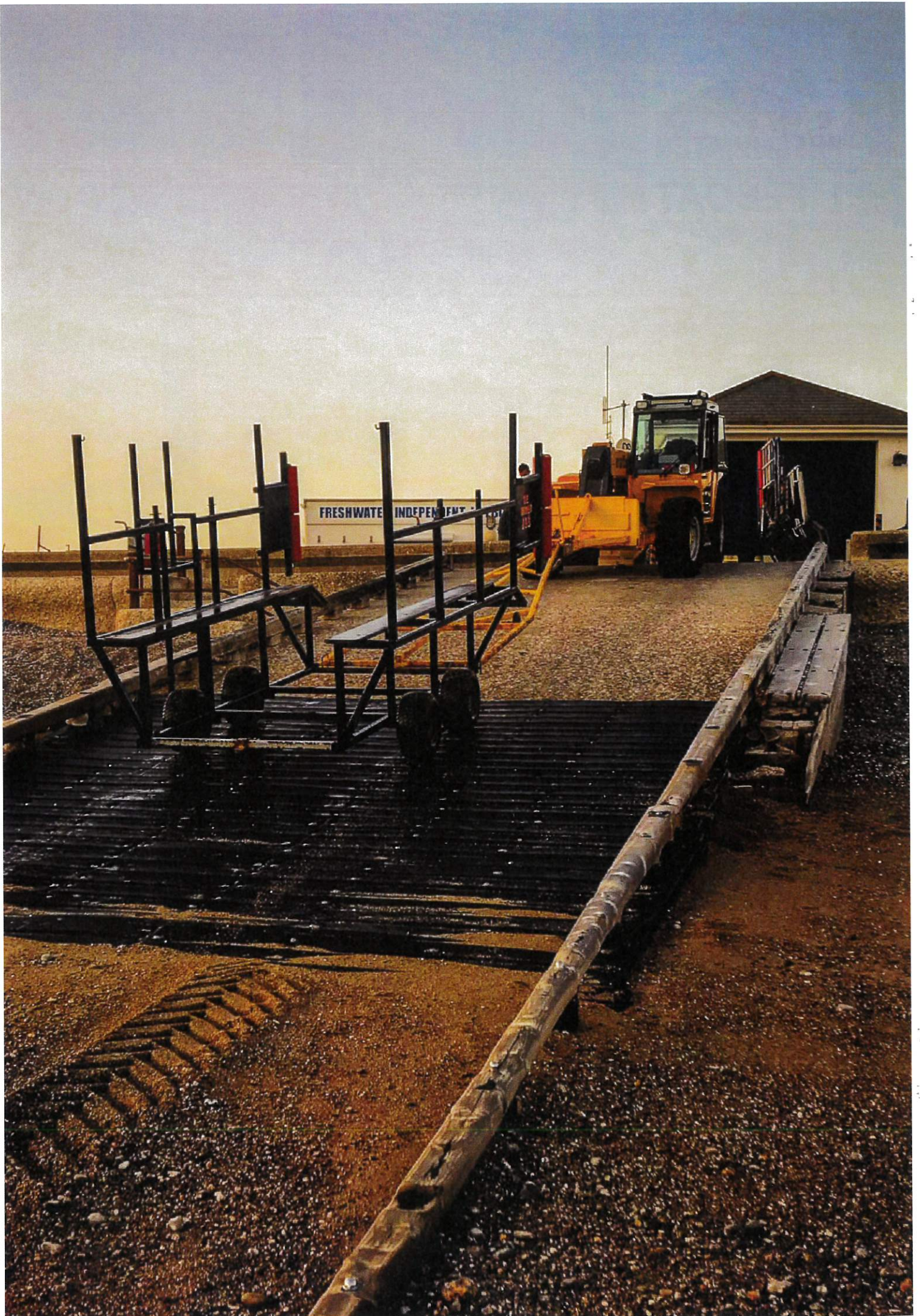
FRESHWATER LIFEBOAT

England & Wales - Charity number 293657

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Legal and administrative information

Executive Committee:	Barry Sales*	Chairman
	Tony Moore	Senior coxswain
	Martin Gould*	Operations manager
	Josh MacGregor	Honorary secretary
	Richard Allen	Retail manager
	Ronan McCann*	Treasurer
	Andy Dye*	Solent Search and Rescue Organisation representative
	David Kempster	Station manager
	Josh MacGregor	Principal training officer
	Rob Adams	Principle Fund Raiser
	Martin Cohen	Responsible Person

*these individuals are trustees

Charity Number: 293657

Registered Address: The Boathouse
Freshwater Bay
Isle of Wight
PO40 9RA

Bank: The Co-Op
Redwood

Financial snapshot

Charity income for the year
to 30 September 2024

£236k

Donations during the year

£75k

Charity net Profit for the year
to 30 September 2024

£100k

Cost of maintenance of Lifeboat
and Lifeboat Station

£36k

**FRESHWATER
INDEPENDENT LIFEBOAT**

VICU 402

YAMAHA





Report of the Trustees

Structure, Governance and Management

The Freshwater Inshore Rescue Organisation was established in 1972 and was registered with the Charity Commission in 1986 after the withdrawal of the Isle of Wight Council involvement. The Charity was renamed the Freshwater Lifeboat Organisation in 1996. The registered number has been 293657 since 1986.

The Executive Committee are elected or approved on an annual basis.

The Trust is organised as an independent association of members who pay an annual subscription with an Executive Committee comprising elected and, if appropriate, co-opted members. The Trustees are chosen from long serving Committee Members or for their technical expertise.

The Charity operates so that the Trustees meet regularly to manage its affairs. There are no employees.

We are very grateful for the support of the volunteers who support our projects and without whom they would not be possible. Some of our funding is provided by the income from a charity shop, which the Charity runs.

Object and Activities of the Trust

(a)

To promote technical education in lifesaving and resuscitation of the apparently drowned, and to provide suitable training of personnel.

(b)

The Charity is a declared facility of His Majesty's Coastguard (HMCG) and undergoes operational audits by HMCG and the SSRO. The Charity operates a new 8.5m Atlantic Rigid Inflatable Boat and a 'D' Class.

In this period the Atlantic 85 and D Class have called out on numerous shouts. During the summer of 2023 an order was placed with the RNLI to renew the Atlantic 75 with the larger Atlantic 85, which was commissioned for the 2024 season.

A second D class was donated to the unit and came into service in spring 2024. This will enable the unit to cover a greater search area in shallow waters close inshore.

Plans for a much needed extension to the Boathouse and shop were submitted to IOW Council and approved. This will enable us to house a new launch and recovery tractor, provide a larger

shop and enhance our crew training facilities.

During 2024 Building Regulations approval was sought to compliment the Planning Approval and enable us to offer facilities to support local community events.

The unit is well supported by both fund raising volunteers and crew we are delighted to see so many young volunteers taking life opportunities. Over the past 15 years we have enabled many young local people to develop their chosen course in life.

Financial Review

The financial statements for the year ended 30 September 2024 are included on the pages 10 through to 18. They have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) (effective 1 January 2015).

The Charity's total income was £236,042.42 compared to £543,034.56 in 2023/24.

The shop had strong trading all season combined with the donations collected from open days and normal trading once again broke all records. Thanks to the efforts of Richard Allen the shop manager and his team of volunteers. The unit would also like to thank Rod Adams MBE, for his continued efforts managing collection boxes from local retail venues in Wests Wight and application of grants for the unit.

Income from the Lifeboat Lotto £ 11,726.40 (2023: £11,743.53) from the Lifeboat Lotto, which benefits all three independent lifeboats on the island.

Total operating expenses for the year were £ 82,824.23. The operating profit for the period is £ 136,777.76. After operating the Atlantic 85 and D Class for a majority of the year the unit now has clarity to our operational costs in the future.

This has been an exciting time for the charity with the delivery of the Atlantic 85 and the finalization of plans and fund raising for the boathouse extension.

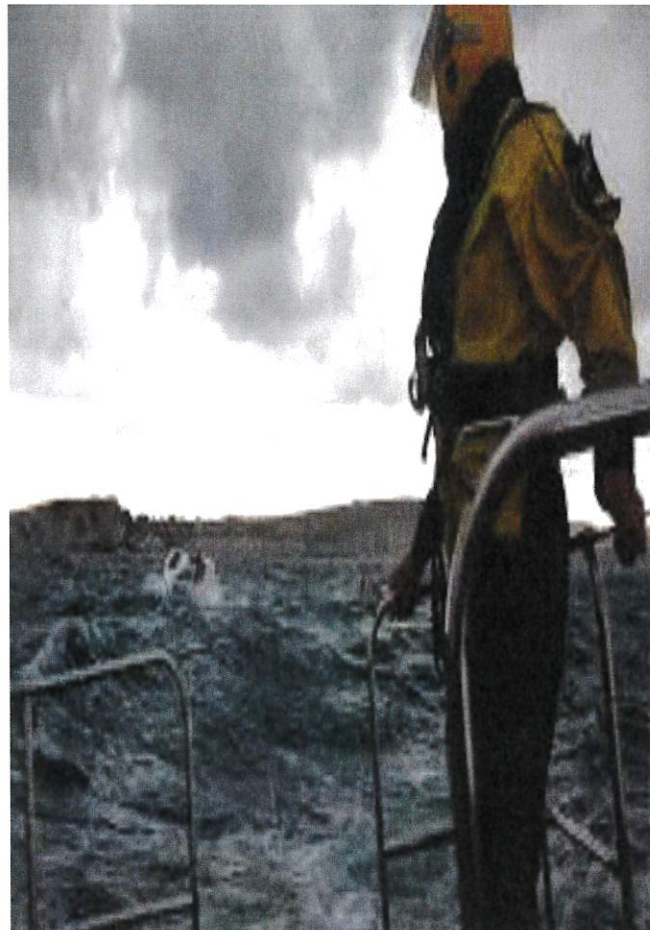
The Trustees consider the finances of the charity to be sound.

Executive Committee's Responsibilities in Relation to the Financial Statements

The Executive Committee members are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a Going Concern basis unless it is inappropriate to assume the Charity will continue to operate

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.



Going Concern

The Charity's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

Trustees have considered the revised operating costs of the new Atlantic 85 and have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

This report was approved by the Executive Committee on 7th May 2025 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Barry Sales', written over a dashed horizontal line.

Barry Sales
Chairman & Trustee

Report of the Independent Examiner

Independent Examiner's Report to the Trustees of Freshwater Lifeboat

We report to the charity trustees on examination of the accounts of the charity for the year ended 30 September 2024 which are set out on pages 6 to 18.

Responsibilities and basis of report

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

We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination and confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.

We 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.



Apple Accountancy Ltd
Chartered Certified Accountants

5 Holyrood Street
Newport
Isle of Wight
PO30 5AU

Date: 14/5/2025

financial statements



Statement of financial activities

for the year ended 30 September 2024

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	2,348	-	2,348
Donations	74,628	-	74,628
Memberships	380	-	380
Legacies	59,071	-	59,071
Activities for Generating Funds			
Shop income	85,199	-	85,199
Fundraising activities	-	-	-
Lifeboat Lottery	11,726	-	11,726
Other			
Investment Income and Interest			
Interest received	2,690	-	2,690
Income resources from charitable activities			
Grants	-	-	-
Other income resources			
Other income	-	-	-
TOTAL INCOMING RESOURCES	236,042	-	236,042
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	232	-	232
Opening stock - finished goods	5,516	-	5,516
Closing stock - finished goods	(7,676)	-	(7,676)
Cost of goods sold	46,988	-	46,988
Shop management and direct costs	1,620	-	1,620
Charitable Activities			
Fuel	2,101	-	2,101
Training costs	4,063	-	4,063
Other operating expenses	3,337	-	3,337
Charitable activity overheads (Note 2)	36,135	-	36,135
Depreciation	38,091	-	38,091
Profit on disposal of FA	5,271	-	5,271
Governance Costs			
Independent examination	734	-	734
TOTAL RESOURCES EXPENDED	136,412	-	136,412
NET MOVEMENT IN FUNDS	99,630	-	99,630
RECONCILIATION OF FUNDS			
Total funds brought forward	885,640	-	885,640
Total Funds Carried Forward	985,270	-	985,270

Statement of financial activities

for the year ended 30 September 2023

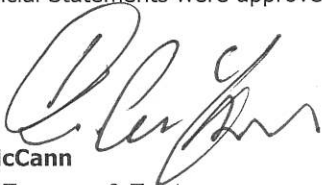
	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	-	-	-
Donations	449,831	-	449,831
Memberships	20	-	20
Legacies	-	-	-
Activities for Generating Funds			
Shop income	79,856	-	79,856
Fundraising activities	-	-	-
Lifeboat Lottery	11,744	-	11,744
Other	-	-	-
Investment Income and Interest			
Interest received	1584	-	1584
Income resources from charitable activities			
Grants	-	-	-
Other income resources			
Other income	-	-	-
TOTAL INCOMING RESOURCES	543,035	-	543,035
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	584	-	584
Opening stock - finished goods	4,652	-	4652
Closing stock - finished goods	(5,516)	-	(5,516)
Cost of goods sold	46,814	-	46,814
Shop management and direct costs	1,117	-	1,117
Charitable Activities			
Fuel	2,329	-	2,329
Training costs	13,615	-	13,615
Other operating expenses	10,299	-	10,299
Charitable activity overheads (Note 2)	50,150	-	50,150
Depreciation	27,954	-	27,954
Loss on disposal of FA	(1150)	-	(1150)
Governance Costs			
Independent examination	-	-	-
TOTAL RESOURCES EXPENDED	150,848	-	150,848
NET MOVEMENT IN FUNDS	392,187	-	392,187
RECONCILIATION OF FUNDS			
Total funds brought forward	493,4523	-	493,453
Total Funds Carried Forward	885,640	-	885,640

Balance sheet

as at 30 September 2024

	Note	As at 30.09.24 £	As at 30.09.23 £
Fixed assets			
Tangible assets	3	270,307	160,496
Current assets			
Stock	4	7,676	5,516
Debtors	5	3,247	3,259
Cash at bank and in hand	6	706,418	722,613
		717,341	731,388
Creditors: amounts falling due within one year	7	(2,378)	(6,244)
Net current assets		714,963	725,144
Net assets		985,270	885,640
The funds of the charity			
Restricted income fund	10	-	-
Unrestricted income funds	10	985,270	885,640
Total funds		985,270	885,640

The Financial Statements were approved by the Trustees authorised for issue on 7th May 2025 and signed on their behalf by



Ronan McCann
Honorary Treasurer & Trustee



Notes to the financial statements



Notes to the financial statements

1. Accounting Policies

Accounting Conventions

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (applicable 1 January 2015) and UK Generally Accepted Practice. As a public benefit entity, Freshwater Lifeboat has applied the public benefit entity 'PBE' prefixed paragraphs of FRS102. The charity has elected to take the exemption from the requirement to prepare a Cash Flow Statement due to its turnover being less than £500,000 as permitted by the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS102). The following principal accounting policies have been applied

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donated Goods and Services

Donated goods and services are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are included at the amount the Trustees would reasonably expect to pay for those goods and services.

Tangible Fixed Assets

Depreciation is charged so as to allocate the cost of assets over their estimated useful lives, using the straight-line method. Depreciation is provided on the following bases:

Boathouse refurbishment	2%
Lifeboat	10%
Plant and machinery	10%
Fixtures and fittings	10%

Stock

Stock is included in the accounts at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Legacies

Legacies are included within the accounts when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Fund Accounting & Reserves

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.

Notes to the financial statements continued

2. Analysis of Overheads

	Trading Overheads £	Charitable Activities Overheads £	2024 Total £	2023 Total £
Maintenance	-	21,543	21,541	34,980
Utilities	6,458	1,614	8,072	11,315
Insurance	1,772	1,772	3,545	3,053
Rates	95	95	189	111
Cleaning	905	905	1,811	2,197
Advertising & Marketing	490	163	653	829
IT Software and consumable	243	81	324	1,171
	9,963	26,172	36,135	50,150

3. Tangible Fixed Assets

	Leasehol dBoathouse Refurbishmen t	Lifeboats	Plan tand Machinery	Fixtures an d Fitting s	Total
COST					
At 1 October 2023	144,354	226,260	155,451	3,879	529,944
Additions		178,174	-	-	203,174
Disposals		(67,487)	(57,207)	-	(149,694)
As at 30 September 2024	144,354	336,947	98,244	3,879	583,424
DEPRECIATION					
At 1 October 2023	144,354	90,496	140,614	3,490	378,954
Charge for the year	-	33,694	4,258	138	38,091
Disposals	-	(46,720)	(57,207)	-	(103,928)
At 30 September 2024	144,354	77,470	87,665	3,628	313,117
NET BOOK VALUE					
At 30 September 2024	-	259,477	10,579	251	270,307
At 1 October 2023	9,505	135,764	14,837	390	160,496

The land on which the boathouse is situated belongs to the Isle of Wight Council. The boathouse is the property of Freshwater Lifeboat. It is shown in the accounts at the cost of refurbishment, based on the assumption that the original building would have had negligible net book value at the year end, having been built in 1972.

During the year the charity purchased Atlantic 85B - 604.

4. Stock	2024	2023
	£	£
Shop stock	7,676	5,516
	7,676	5,516

5. Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Accounts Receivable		-
Prepayments	624	636
VAT	2,623	2,623
Donations		-
	3,247	3,259

6. Cash at Bank and In Hand	2024	2023
	£	£
The Co-Op	617,178	633,373
HSBC	4,240	4,240
Redwood	85,000	85,000
Cash in hand	-	-
	706,418	722,613

7. Creditors - amounts falling due within a one year	2024	2023
	£	£
Trade creditors	1,718	5,584
Accruals	660	660
Capital Grants		-
	2,378	6,244

8. Staff & Trustee Costs

There are no staff costs in the accounts as all work is carried out by unpaid volunteers.

The charity Trustees were not paid during the year. No charity Trustee received any emolument or payment for professional or other services.

9. Related Party Transactions

Volunteer crewman Ronan McCann has available to him a small section of land from which he runs a community commercial venture. As agreed by the trustees in 2020, he pays the FILB charity a donation each month based on takings.

Notes to the financial statements continued

10. Movement in Funds

	At 1 Oct 2023	Incoming Resources	Resources Expended	Transfers	At 30 Sept 2024
UNRESTRICTED FUNDS					
General Fund	585,640	236,042	(136,412)	-	685,270
Designated Fund	300,000	-	-	-	300,000
Total Unrestricted Funds	858,640	236,042	(136,412)	-	958,270
RESTRICTED FUNDS					
Restricted Funds					
Total Fund	858,640	236,042	(136,412)	-	958,270



FRESHWATER LIFEBOAT

England & Wales - Charity number 293657

Accounts



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Executive Committee:	Rob McLaren* Tony Moore Martin Gould* Josh MacGregor Richard Allen Rod Adams John Medland Terry Dimmick Andy Dye David Kempster Kai Hall	Chairman Senior coxswain Operations manager Honorary secretary Retail manager Principal fundraiser IOW Council representative Freshwater Parish council representative Solent Search and Rescue Organisation representative Station manager Principal training officer
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*these individuals are trustees

Charity Number:	293657
Registered Address:	The Boathouse Freshwater Bay Isle of Wight PO40 9RA
Bank:	The Co-Op Redwood HSBC

Financial snapshot

Charity income for the year
to 30 September 2023

£543k

Donations during the year

£450k

Charity net Profit for the year
to 30 September 2023

£392k

Cost of maintenance of Lifeboat
and Lifeboat Station

£50k



**FRESHWATER
INDEPENDENT LIFEBOAT**

VICU 402

YAMAHA



Report of the Trustees

Structure, Governance and Management

The Freshwater Inshore Rescue Organisation was established in 1972 and was registered with the Charity Commission in 1986 after the withdrawal of the Isle of Wight Council involvement. The Charity was renamed the Freshwater Lifeboat Organisation in 1996. The registered number has been 293657 since 1986.

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The Trust is organised as an independent association of members who pay an annual subscription with an Executive Committee comprising elected and, if appropriate, co-opted members. The Trustees are chosen from long serving Committee Members or for their technical expertise.

The Charity operates so that the Trustees meet regularly to manage its affairs. There are no employees.

We are very grateful for the support of the volunteers who support our projects and without whom they would not be possible. Some of our funding is provided by the income from a charity shop, which the Charity runs.

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(a)

To promote technical education in lifesaving and resuscitation of the apparently drowned, and to provide suitable training of personnel.

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The Charity is a declared facility of His Majesty's Coastguard (HMCG) and undergoes operational audits by HMCG and the SSRO. The Charity operates a 7.5m Atlantic Rigid Inflatable Boat and a 'D' Class.

In this period the Atlantic 75 and D Class have called out on numerous shouts. During the summer of 2023 an order was placed with the RNLI to renew the Atlantic 75 with the larger Atlantic 85.

A second D class was donated to the unit and will come into service in spring 2024. This will enable the unit to cover a greater search area in shallow waters close inshore.

Plans for a much needed extension to the Boathouse and shop were submitted to IOW Council and approved. This will enable us to house the new launch and recovery tractor, provide a larger

shop and enhance our crew training facilities.

The unit is well supported by both fund raising volunteers and crew we are delighted to see so many young volunteers taking life opportunities. Over the past 15 years we have enabled many young local people to develop their chosen course in life.

Financial Review

The financial statements for the year ended 30 September 2023 are included on the pages 10 through to 18. They have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) (effective 1 January 2015).

The Charity's total income was £ 540,922.31 compared to £ 221,780.00 in 2022/3. The large increase was due to a legacy left to the unit by Jillian Scott.

The shop had strong trading all season combined with the donations collected from open days and normal trading once again broke all records. Thanks to the efforts of Richard Allen the shop manager and his team of volunteers. The unit would also like to thank Rod Adams MBE, for his continued efforts managing collection boxes from local retail venues in Wests Wight and application of grants for the unit.

Income from the Lifeboat Lotto £ 11,743.53 (2022: £13,622) from the Lifeboat Lotto, which benefits all three independent lifeboats on the island.

Total operating expenses for the year were £ 80,473.39. The operating profit for the period is £ 412,667.68. After operating the Atlantic 75 and D Class for a full year the unit now has clarity to our operational costs in the future.

This is an exciting time for the charity and we are looking forward to the New Year and the delivery of the Atlantic 85 and the finalisation of plans and fund raising for the boathouse extension.

The Trustees consider the finances of the charity to be sound.

Executive Committee's Responsibilities in Relation to the Financial Statements

The Executive Committee members are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

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- b) make judgements and estimates that are reasonable and prudent;
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The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.



Going Concern

The Charity's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

Trustees have considered the impact of Covid-19 on its operations and have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

This report was approved by the Executive Committee on _____ and signed on its behalf by

Rob McLaren
Chairman & Trustee

Report of the Independent Examiner

Independent Examiner's Report to the Trustees of Freshwater Lifeboat

We report to the charity trustees on examination of the accounts of the charity for the year ended 30 September 2023 which are set out on pages 6 to 18.

Responsibilities and basis of report

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

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Independent examiner's statement

We have completed our examination and confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

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We 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.

Apple Accountancy Ltd
Chartered Certified Accountants

5 Holyrood Street
Newport
Isle of Wight
PO30 5AU

Date: 08 January 2024

financial statements



Statement of financial activities

for the year ended 30 September 2023

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	1,460	-	1,460
Donations	33,311	-	33,331
Memberships	80	-	80
Legacies	415,000	-	415,000
Activities for Generating Funds			
Shop income	79,856	-	79,856
Fundraising activities	-	-	-
Lifeboat Lottery	11,744	-	11,744
Other	-	-	-
Investment Income and Interest			
Interest received	1,584	-	1,584
Income resources from charitable activities			
Grants	-	-	-
Other income resources			
Other income	-	-	-
TOTAL INCOMING RESOURCES	543,035	-	543,035
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	584	-	584
Opening stock - finished goods	4,652	-	4,652
Closing stock - finished goods	(5,516)	-	(5,516)
Cost of goods sold	46,814	-	46,814
Shop management and direct costs	1,117	-	1,117
Trading overheads (Note 2)	50,150	-	50,150
Charitable Activities			
Fuel	2,328	-	3,689
Training costs	13,615	-	9,013
Other operating expenses	10,298	-	10,298
Charitable activity overheads (Note 2)	-	-	-
Depreciation	27,954	-	27,954
Profit on disposal of FA	-1,150	-	-1,150
Governance Costs			
Independent examination	-	-	-
TOTAL RESOURCES EXPENDED	150,847	-	150,847
NET MOVEMENT IN FUNDS	392,187	-	392,187
RECONCILIATION OF FUNDS			
Total funds brought forward	493,453	-	493,453
Total Funds Carried Forward	885,640	-	885,640

Statement of financial activities

for the year ended 30 September 2022

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	2,637	-	2,637
Donations	76,049	-	76,049
Memberships	-	-	-
Legacies	-	-	-
Activities for Generating Funds			
Shop income	86,446	-	86,446
Fundraising activities	-	-	-
Lifeboat Lottery	13,622	-	13,622
Other	-	-	-
Investment Income and Interest			
Interest received	864	-	864
Income resources from charitable activities			
Grants	44,162	-	44,162
Other income resources			
Other income	-	-	-
TOTAL INCOMING RESOURCES	221,780	-	221,780
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	480	-	480
Opening stock - finished goods	3,734	-	3,734
Closing stock - finished goods	(4,652)	-	(4,652)
Cost of goods sold	54,680	-	54,680
Shop management and direct costs	881	-	881
Trading overheads (Note 2)	8,010	-	8,010
Charitable Activities			
Fuel	3,689	-	3,689
Training costs	9,013	-	9,013
Other operating expenses	941	-	941
Charitable activity overheads (Note 2)	38,364	-	38,364
Depreciation	156,035	-	156,035
Loss on disposal of FA	3,785	-	3,785
Governance Costs			
Independent examination	792	-	792
TOTAL RESOURCES EXPENDED	275,752	-	275,752
NET MOVEMENT IN FUNDS	(53,971)	-	(53,971)
RECONCILIATION OF FUNDS			
Total funds brought forward	547,425	-	547,425
Total Funds Carried Forward	493,453	-	493,453

Balance sheet

as at 30 September 2023

	Note	As at 30.09.23 £	As at 30.09.22 £
Fixed assets			
Tangible assets	3	160,496	80,422
Current assets			
Stock	4	5,516	4,652
Debtors	5	3,259	2,758
Cash at bank and in hand	6	722,613	408,665
		731,388	416,075
Creditors: amounts falling due within one year	7	(6,244)	(3,044)
Net current assets		725,144	413,031
Net assets		885,640	493,453
The funds of the charity			
Restricted income fund	10	-	-
Unrestricted income funds	10	885,640	493,453
Total funds		885,640	493,453

The Financial Statements were approved by the Trustees authorised for issue on 29 February 2024 and signed on their behalf by

Josh MacGregor
Honorary Secretary & Trustee



Notes to the financial statements



Notes to the financial statements

1. Accounting Policies

Accounting Conventions

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (applicable 1 January 2015) and UK Generally Accepted Practice. As a public benefit entity, Freshwater Lifeboat has applied the public benefit entity 'PBE' prefixed paragraphs of FRS102. The charity has elected to take the exemption from the requirement to prepare a Cash Flow Statement due to its turnover being less than £500,000 as permitted by the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS102). The following principal accounting policies have been applied

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donated Goods and Services

Donated goods and services are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are included at the amount the Trustees would reasonably expect to pay for those goods and services.

Tangible Fixed Assets

Depreciation is charged so as to allocate the cost of assets over their estimated useful lives, using the straight-line method. Depreciation is provided on the following bases:

Boathouse refurbishment	2%
Lifeboat	10%
Plant and machinery	10%
Fixtures and fittings	10%

Stock

Stock is included in the accounts at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Legacies

Legacies are included within the accounts when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Fund Accounting & Reserves

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.

Notes to the financial statements continued

2. Analysis of Overheads

	Trading Overheads £	Charitable Activities Overheads £	2023 Total £	2022 Total £
Maintenance	-	31,473	34,980	34,980
Utilities	9,052	2,263	11,315	7,290
Insurance	1,527	1,527	3,053	2,450
Rates	55	55	111	-
Cleaning	1,098	1,098	2,197	-
Advertising & Marketing	622	207	829	222
IT Software and consumable	879	293	1,171	281
	13,233	36,917	50,150	46,374

3. Tangible Fixed Assets

	Leasehold Boathouse Refurbishment	Lifeboats	Plant and Machinery	Fixtures and Fittings	Total
COST					
At 1 October 2022	144,355	131,081	155,451	3,879	434,766
Additions	9,699	109,179	-	-	118,878
Disposals	-	14,000	-	-	14,000
As at 30 September 2023	154,053	226,260	155,451	3,879	539,644
DEPRECIATION					
At 1 October 2022	144,355	71,020	135,868	3,101	354,344
Charge for the year	194	22,626	4,746	388	27,954
Disposals	-	-3,150	-	-	-3,150
At 30 September 2023	144,548	90,496	140,614	3,489	379,148
NET BOOK VALUE					
At 30 September 2023	9,505	135,764	14,837	390	160,496
At 1 October 2022	-	60,061	19,583	778	80,422

The land on which the boathouse is situated belongs to the Isle of Wight Council. The boathouse is the property of Freshwater Lifeboat. It is shown in the accounts at the cost of refurbishment, based on the assumption that the original building would have had negligible net book value at the year end, having been built in 1972.

During the year the charity didn't purchase any assets.

4. Stock	2023	2022
	£	£
Shop stock	5,516	4,652
	5,516	4,652

5. Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Accounts Receivable	-	-
Prepayments	636	510
VAT	2,623	2,248
Donations	-	-
	3,259	2,758

6. Cash at Bank and In Hand	2023	2022
	£	£
The Co-Op	633,373	319,309
HSBC	4,240	4,060
Redwood	85,000	85,000
Cash in hand	-	296
	722,613	408,665

7. Creditors - amounts falling due within one year	2023	2022
	£	£
Trade creditors	5,584	2,384
Accruals	660	660
Capital Grants	-	-
	6,244	3,044

8. Staff & Trustee Costs

There are no staff costs in the accounts as all work is carried out by unpaid volunteers.

The charity Trustees were not paid during the year. No charity Trustee received any emolument or payment for professional or other services.

9. Related Party Transactions

Volunteer crewman Ronan McCann has available to him a small section of land from which he runs a community commercial venture. As agreed by the trustees in 2020, he pays the FILB charity a donation each month based on takings.

Notes to the financial statements continued

10. Movement in Funds

	At 1 Oct 2022	Incoming Resources	Resources Expended	Transfers	At 30 Sept 2023
UNRESTRICTED FUNDS					
General Fund	193,453	543,035	(150,847)	-	585,640
Designated Fund	300,000	-	-	-	300,000
Total Unrestricted Funds	493,453	543,035	(150,847)	-	858,640
RESTRICTED FUNDS					
Restricted Funds	-	-	-	-	-
Total Fund	493,453	543,035	(150,847)	-	858,640



FRESHWATER LIFEBOAT

England & Wales - Charity number 293657

Accounts



ANNUAL REPORT 2022



FRESHWATER INDEPENDENT

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Executive Committee:	Rob McLaren*	Chairman
	Tony Moore	Senior coxswain
	Martin Gould*	Operations manager
	Josh MacGregor*	Honorary secretary
	Richard Allen	Retail manager
	Rod Adams	Principal fundraiser
	John Medland	IOW Council representative
	Terry Dimmick	Freshwater Parish council representative
	Andy Dye	Solent Search and Rescue Organisation representative
	David Kempster	Station manager
	Kai Hall	Principal training officer

*these individuals are trustees

Charity Number:	293657
Registered Address:	The Boathouse Freshwater Bay Isle of Wight PO40 9RA
Bank:	The Co-Op Redwood HSBC

Financial snapshot

Charity income for the year
to 30 September 2022

£222k

Donations during the year

£79k

Charity net Loss for the year
to 30 September 2022

£54k

Cost of maintenance of Lifeboat
and Lifeboat Station

£52k



**FRESHWATER
INDEPENDENT LIFEBOAT**

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Report of the Trustees

Structure, Governance and Management

The Freshwater Inshore Rescue Organisation was established in 1972 and was registered with the Charity Commission in 1986 after the withdrawal of the Isle of Wight Council involvement. The Charity was renamed the Freshwater Lifeboat Organisation in 1996. The registered number has been 293657 since 1986.

The Executive Committee are elected or approved on an annual basis.

The Trust is organised as an independent association of members who pay an annual subscription with an Executive Committee comprising elected and, if appropriate, co-opted members. The Trustees are chosen from long serving Committee Members or for their technical expertise.

The Charity operates so that the Trustees meet regularly to manage its affairs. There are no employees.

We are very grateful for the support of the volunteers who support our projects and without whom they would not be possible. Some of our funding is provided by the income from a charity shop, which the Charity runs.

Object and Activities of the Trust

(a) to promote technical education in lifesaving and resuscitation of the apparently drowned, and to provide suitable training of personnel.

(b) to provide volunteer life saving services to the beaches and coastline in the freshwater area, and to ensure that this service is efficient and dependable in every way.

The Charity is a declared facility of His Majesty's Coastguard (HMCG) and undergoes operational audits by HMCG and the SSRO. The Charity operates a 7.5m Atlantic Rigid Inflatable Boat and a 'D' Class.

As stated in the 2021 the Spirit of West Wight 3 has now been sold (September 2022) and replaced by an Atlantic 75. Over the next year plans are being made to replace the Atlantic 75 with the larger Atlantic 85 which is best suited for the conditions in which we operate. Rescue craft are on loan to Ryde independent Lifeboat whom are able to launch these assets in most weather conditions.

Financial Review

The financial statements for the year ended 30 September 2022 are included on the pages 10 through to 18. They have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) (effective 1 January 2015).

The past year has seen a strong recovery from Covid-19. The Charity's total income was £ 221,780.00 compared to £ 184,492.00 in 2021.

FILB celebrated its 50th year anniversary in July 2022 with an open day which was well supported by local residents and tourists alike. It is to be noted Martin Gould one of the founding fathers of FILB is still a trustee and operations manager of the unit.

The shop had strong trading all season combined with the donations collected from open days and normal trading broke all records. The unit would like to thank Rod Adams MBE, for his continued efforts managing collection boxes from local retail venues in West Wight and application of grants for the unit. Grants received this financial year amount to £ 44,162.00.

Income from the Lifeboat Lotto £ 13,622 (2021: £14,435) from the Lifeboat Lotto, which benefits all three independent lifeboats on the island.

It is considered prudent to maintain a designated fund of £30,000 to £50,000.00 of the unrestricted funds have been re-designated towards the renewal of the D-Class lifeboat in 2024. The £250,000.00 which was designated towards the slipway extension is now no longer required as the Atlantic 75 and in the future Atlantic 85 will be tractor launched. This designated fund will now be used for the purchase of the Atlantic 85.

Total operating expenses for the year were £275,752 (2021: £125,278) The net loss for the period is £53,971 (2021: £4,688 profit). The net loss is due to decision by the Trustees to right off items associated with the Spirit of West Wight 3 launch and recovery system that are no longer operational (Launch Trolley).

The Trustees consider the finances of the charity to be sound.

Executive Committee's Responsibilities in Relation to the Financial Statements

The Executive Committee members are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a Going Concern basis unless it is inappropriate to assume the Charity will continue to operate

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.



Going Concern

The Charity's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

Trustees have considered the impact of Covid-19 on its operations and have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

This report was approved by the Executive Committee on _____ and signed on its behalf by

Rob McLaren
Chairman & Trustee

Report of the Independent Examiner

Independent Examiner's Report to the Trustees of Freshwater Lifeboat

We report to the charity trustees on examination of the accounts of the charity for the year ended 30 September 2022 which are set out on pages 6 to 18.

Responsibilities and basis of report

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

We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination and confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.

We 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.

Apple Accountancy Ltd
Chartered Certified Accountants

5 Holyrood Street
Newport
Isle of Wight
PO30 5AU

Date: 22 February 2023

financial statements



Statement of financial activities

for the year ended 30 September 2022

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	2,637	-	2,637
Donations	76,049	-	76,049
Memberships	-	-	-
Legacies	-	-	-
Activities for Generating Funds			
Shop income	86,446	-	86,446
Fundraising activities	-	-	-
Lifeboat Lottery	13,622	-	13,622
Other	-	-	-
Investment Income and Interest			
Interest received	864	-	864
Income resources from charitable activities			
Grants	44,162	-	44,162
Other income resources			
Other income	-	-	-
TOTAL INCOMING RESOURCES	221,780	-	221,780
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	480	-	480
Opening stock - finished goods	3,734	-	3,734
Closing stock - finished goods	(4,652)	-	(4,652)
Cost of goods sold	54,680	-	54,680
Shop management and direct costs	881	-	881
Trading overheads (Note 2)	8,010	-	8,010
Charitable Activities			
Fuel	3,689	-	3,689
Training costs	9,013	-	9,013
Other operating expenses	941	-	941
Charitable activity overheads (Note 2)	38,364	-	38,364
Depreciation	156,035	-	156,035
Loss on disposal of FA	3,785	-	3,785
Governance Costs			
Independent examination	792	-	792
TOTAL RESOURCES EXPENDED	275,752	-	275,752
NET MOVEMENT IN FUNDS	(53,971)	-	(53,971)
RECONCILIATION OF FUNDS			
Total funds brought forward	547,425	-	547,425
Total Funds Carried Forward	493,453	-	493,453

Statement of financial activities

for the year ended 30 September 2021

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	2,501	-	2,501
Donations	28,129	-	28,129
Memberships	265	-	265
Legacies	-	-	-
Activities for Generating Funds			
Shop income	82,316	-	82,316
Fundraising activities	1,288	-	1,288
Lifeboat Lottery	14,435	-	14,435
Other	-	-	-
Investment Income and Interest			
Interest received	1,012	-	1,012
Income resources from charitable activities			
Grants	-	-	-
Other income resources			
Other income	-	-	-
TOTAL INCOMING RESOURCES	129,946	-	129,946
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	-	-	-
Opening stock - finished goods	5,314	-	5,314
Closing stock - finished goods	(3,734)	-	(3,734)
Cost of goods sold	35,724	-	35,724
Shop management and direct costs	780	-	780
Trading overheads (Note 2)	4,833	-	4,833
Charitable Activities			
Fuel	1,820	-	1,820
Training costs	599	3,688	4,287
Other operating expenses	692	-	692
Charitable activity overheads (Note 2)	24,528	-	24,528
Depreciation	49,934	-	49,934
Governance Costs			
Independent examination	660	-	2,640
TOTAL RESOURCES EXPENDED	121,590	3,688	125,278
NET MOVEMENT IN FUNDS	8,356	(3,688)	4,668
RECONCILIATION OF FUNDS			
Total funds brought forward	539,069	3,688	542,757
Total Funds Carried Forward	547,425	-	547,425

Balance sheet

as at 30 September 2022

	Note	As at 30.09.22 £	As at 30.09.21 £
Fixed assets			
Tangible assets	3	80,422	317,742
Current assets			
Stock	4	4,652	3,734
Debtors	5	2,758	975
Cash at bank and in hand	6	410,665	266,103
		418,075	270,812
Creditors: amounts falling due within one year	7	(3,044)	(41,129)
Net current assets		415,031	229,683
Net assets		493,453	547,425
The funds of the charity			
Restricted income fund	10	-	-
Unrestricted income funds	10	493,453	547,425
Total funds		493,453	547,425

The Financial Statements were approved by the Trustees authorised for issue on XX December 2022 and signed on their behalf by

Josh MacGregor
Honorary Secretary & Trustee



Notes to the financial statements



Notes to the financial statements

1. Accounting Policies

Accounting Conventions

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (applicable 1 January 2015) and UK Generally Accepted Practice. As a public benefit entity, Freshwater Lifeboat has applied the public benefit entity 'PBE' prefixed paragraphs of FRS102. The charity has elected to take the exemption from the requirement to prepare a Cash Flow Statement due to its turnover being less than £500,000 as permitted by the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS102). The following principal accounting policies have been applied

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donated Goods and Services

Donated goods and services are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are included at the amount the Trustees would reasonably expect to pay for those goods and services.

Tangible Fixed Assets

Depreciation is charged so as to allocate the cost of assets over their estimated useful lives, using the straight-line method. Depreciation is provided on the following bases:

Boathouse refurbishment	2%
Lifeboat	10%
Plant and machinery	10%
Fixtures and fittings	10%

Stock

Stock is included in the accounts at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Legacies

Legacies are included within the accounts when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Fund Accounting & Reserves

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.

Notes to the financial statements continued

2. Analysis of Overheads

	Trading Overheads £	Charitable Activities Overheads £	2022 Total £	2021 Total £
Maintenance	542	35,522	34,980	20,743
Utilities	5,866	1,492	7,290	5,146
Insurance	1,225	1,225	2,450	2,670
Bookkeeping	-	-	-	-
Advertising & Marketing	167	56	222	168
IT Software and consumable	211	70	281	420
	8,010	38,364	46,374	29,361

3. Tangible Fixed Assets

	Leasehold Boathouse Refurbishment	Lifeboats	Plant and Machinery	Fixtures and Fittings	Total
COST					
At 1 October 2021	144,355	399,400	155,451	12,895	712,101
Additions	-	-	-	-	-
Disposals	-	268,319	-	9,016	277,335
As at 30 September 2022	144,355	131,081	155,451	3,879	434,766
DEPRECIATION					
At 1 October 2021	30,577	250,355	107,107	6,320	394,359
Charge for the year	113,778	13,108	28,761	388	156,035
Disposals	-	-192,443	-	-3,607	-196,049
At 30 September 2022	144,355	71,020	135,868	3,101	354,344
NET BOOK VALUE					
At 30 September 2022	-	60,061	19,583	778	80,422
At 1 October 2021	113,779	149,044	48,344	6,575	317,742

The land on which the boathouse is situated belongs to the Isle of Wight Council. The boathouse is the property of Freshwater Lifeboat. It is shown in the accounts at the cost of refurbishment, based on the assumption that the original building would have had negligible net book value at the year end, having been built in 1972.

During the year the charity didn't purchase any assets.

4. Stock	2022	2021
	£	£
Shop stock	4,652	3,734
	4,652	3,734

5. Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Accounts Receivable	-	-
Prepayments	510	-
VAT	2,248	975
Donations	-	-
	2,758	975

6. Cash at Bank and In Hand	2022	2021
	£	£
The Co-Op	319,309	176,212
HSBC	4,060	2,100
Redwood	85,000	85,000
Cash in hand	2,296	2,791
	410,665	266,103

7. Creditors - amounts falling due within one year	2022	2021
	£	£
Trade creditors	2,384	1,182
Accruals	660	660
Capital Grants	-	39,287
	3,044	41,129

8. Staff & Trustee Costs

There are no staff costs in the accounts as all work is carried out by unpaid volunteers.

The charity Trustees were not paid during the year. No charity Trustee received any emolument or payment for professional or other services.

9. Related Party Transactions

Volunteer crewman Ronan McCann has available to him a small section of land from which he runs a community commercial venture. As agreed by the trustees in 2020, he pays the FILB charity a donation each month based on takings.

Notes to the financial statements continued

10. Movement in Funds

	At 1 Oct 2021	Incoming Resources	Resources Expended	Transfers	At 30 Sept 2022
UNRESTRICTED FUNDS					
General Fund	247,425	221,780	(275,752)	-	193,453
Designated Fund	300,000	-	-	-	300,000
Total Unrestricted Funds	547,425	221,780	(275,751)	-	493,453
RESTRICTED FUNDS					
Restricted Funds		-	-	-	-
Total Fund	547,425	221,780	(275,751)	-	493,453



FRESHWATER LIFEBOAT

England & Wales - Charity number 293657

Accounts



ANNUAL REPORT 2021



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Notes to the Financial Statements

Legal and administrative information

Executive Committee:	Rob McLaren* Tony Moore Martin Gould* Alan Sheward* Richard Allen Rod Adams John Medland Terry Dimmick Andy Dye David Kempster Ray Scott	Chairman Senior coxswain Operations manager Honorary secretary Retail manager Principal fundraiser IOW Council representative Freshwater Parish council representative Solent Search and Rescue Organisation representative Station manager Principal training officer
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*these individuals are trustees

Charity Number:	293657
Registered Address:	The Boathouse Freshwater Bay Isle of Wight PO40 9RA
Bank:	The Co-Op Redwood HSBC

Financial snapshot

Charity income for the year
to 30 September 2021

£130k

Donations during the year
despite COVID-19

£28,129

Charity net income for
the year to 30
September 2021

£4,700

Cost of maintenance of Lifeboat
and Lifeboat Station

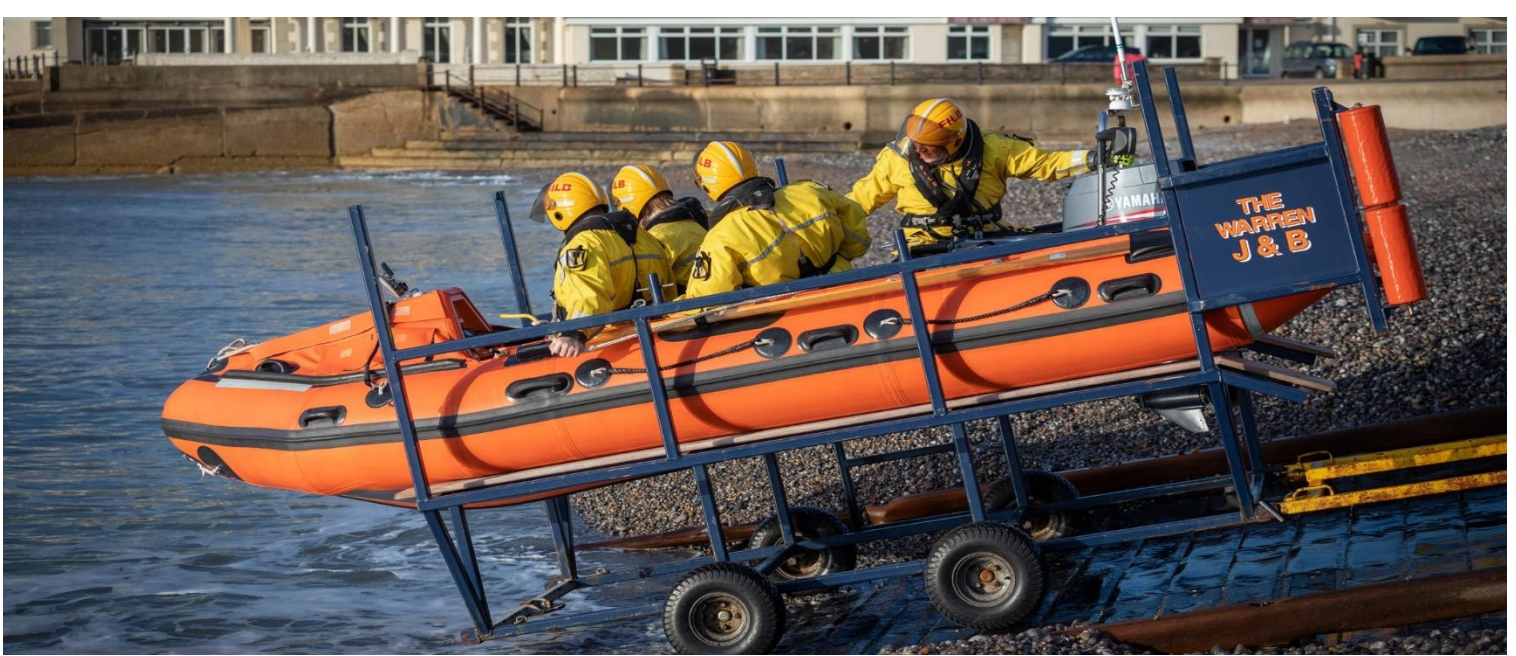
£74k



**FRESHWATER
INDEPENDENT LIFEBOAT**

VICU 402

YAMAHA



Report of the Trustees

Structure, Governance and Management

The Freshwater Inshore Rescue Organisation was established in 1972 and was registered with the Charity Commission in 1986 after the withdrawal of the Isle of Wight Council involvement. The Charity was renamed the Freshwater Lifeboat Organisation in 1996. The registered number has been 293657 since 1986.

The Executive Committee are elected or approved on an annual basis.

The Trust is organised as an independent association of members who pay an annual subscription with an Executive Committee comprising elected and, if appropriate, co-opted members. The Trustees are chosen from long serving Committee Members or for their technical expertise.

The Charity operates so that the Trustees meet regularly to manage its affairs. There are no employees.

We are very grateful for the support of the volunteers who support our projects and without whom they would not be possible. Some of our funding is provided by the income from a charity shop, which the Charity runs.

Object and Activities of the Trust

(a) to promote technical education in lifesaving and resuscitation of the apparently drowned, and to provide suitable training of personnel.

(b) to provide volunteer life saving services to the beaches and coastline in the freshwater area, and to ensure that this service is efficient and dependable in every way.

The Charity is a declared facility of Her Majesty's Coastguard (HMCG) and undergoes operational audits by HMCG and the SSRO. The Charity operates a 9.5m all weather Rigid Inflatable Boat, D-Class, and two Rescue Watercraft.

During 2022 we will be looking for a buyer for Spirit of West Wight 3 - provisional enquiries suggest we may be able to achieve £70-80k.

Financial Review

The financial statements for the year ended 30 September 2021 are included on pages 10 through to 18. They have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) (effective 1 January 2015).

Needless to say the Charity had a financially challenging year with Covid-19. The Charity's total income was £129,946 compared to £131,548 in 2020. Covid-19 restricted our fund raising activities, in particular our on-site shop operated by our dedicated volunteers could only open later in the season than usual due to the national lockdown and sold a limited product range through a protective screen to make it as safe as possible, we could not offer our usual range of books and DVDs, and we had to cancel all open days. Despite all of these restrictions the shop turnover was an amazing £82,316.

We won Red Funnel's Charity of the Year Award, however, we took the decision to defer our participation so that two local charities that had been more acutely impacted by Covid-19 would benefit from the income this year, namely Monkey Haven and Daisy Chain IW who were the runner up charities. Freshwater Independent Lifeboat looks forward to working with Red Funnel in 2021.

Income from the Lifeboat Lotto and grants remained strong, in particular we received £14,435 (2020: £16,171) from the Lifeboat Lotto, which benefits all three independent lifeboats on the island.

It is considered prudent to maintain a designated fund of £300,000. £50,000 of the unrestricted funds have been re-designated towards the renewal of the D-Class lifeboat in 2024 and £250,000 towards the slipway extension project to support the five year strategy agreed by the Trustees and Executive Committee. The Isle of Wight County Council have granted planning permission for the slipway extension. Permission is currently being sought from the Marine Management



Organisation, and then a dedicated fundraising project will commence to secure the necessary funding.

Total operating expenses for the year were £125,278 (2020: £151,848). The net income for the period is £4,668 (2020: £20,300). Total funds carried forward are £547,425. The Trustees consider the finances of the Charity to be sound.

Executive Committee's Responsibilities in Relation to the Financial Statements

The Executive Committee members are required by

company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Going Concern

The Charity's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

Trustees have considered the impact of Covid-19 on its operations and have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

Approval

This report was approved by the Executive Committee

on _____ and signed on its behalf by

Rob McLaren
Chairman & Trustee



Report of the Independent Examiner

Independent Examiner's Report to the Trustees of Freshwater Lifeboat

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 6 to 18.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission I have found no matters that require drawing to your attention.

Ms Joe Lee FCCA FMAAT
Apple Accountancy Ltd
Chartered Certified
Accountants
5 Holyrood Street
Newport
Isle of Wight
PO30 5AU

Date

financial statements



Statement of financial activities

for the year ended 30 September 2021

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	2,501	-	2,501
Donations	28,129	-	28,129
Memberships	265	-	265
Legacies	-	-	-
Activities for Generating Funds			
Shop income	82,316	-	82,316
Fundraising activities	1,288	-	1,288
Lifeboat Lottery	14,435	-	14,435
Other	-	-	-
Investment Income and Interest			
Interest received	1,012	-	1,012
Income resources from charitable activities			
Grants	-	-	-
Other income resources			
Other income	-	-	-
TOTAL INCOMING RESOURCES	129,946	-	129,946
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	-	-	-
Opening stock - finished goods	5,314	-	5,314
Closing stock - finished goods	(3,734)	-	(3,734)
Cost of goods sold	35,724	-	35,724
Shop management and direct costs	780	-	780
Trading overheads (Note 2)	4,833	-	4,833
Charitable Activities			
Fuel	1,820	-	1,820
Training costs	599	3,688	4,287
Other operating expenses	692	-	692
Charitable activity overheads (Note 2)	24,528	-	24,528
Depreciation	49,934	-	49,934
Governance Costs			
Independent examination	660	-	2,640
TOTAL RESOURCES EXPENDED	121,590	3,688	125,278
NET MOVEMENT IN FUNDS	8,356	(3,688)	4,668
RECONCILIATION OF FUNDS			
Total funds brought forward	539,069	3,688	542,757
Total Funds Carried Forward	547,425	-	547,425

Statement of financial activities

for the year ended 30 September 2020

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income			
Boxes	1,207	-	1,207
Donations	17,263	480	17,743
Memberships	240	-	240
Legacies	3,000	-	3,000
Activities for Generating Funds			
Shop income	41,753	-	41,753
Fundraising activities	2,809	-	2,809
Lifeboat Lottery	16,171	-	16,171
Other	-	-	-
Investment Income and Interest			
Interest received	1,133	-	1,133
Income resources from charitable activities			
Grants	-	46,659	46,659
Other income resources			
Other income	833	-	833
TOTAL INCOMING RESOURCES	84,409	47,139	131,548
RESOURCES EXPENDED			
Cost of Generating Funds			
Cost of fundraising	219	-	219
Cost of goods sold	20,932	-	20,932
Shop management and direct costs	3,820	-	3,820
Trading overheads (Note 2)	5,441	-	5,441
Charitable Activities			
Fuel	967	-	967
Training costs	-	3,236	3,236
Other operating expenses	2,080	-	2,080
Charitable activity overheads (Note 2)	20,920	15,963	36,883
Depreciation	54,018	24,252	78,270
Governance Costs			
Independent examination	-	-	-
TOTAL RESOURCES EXPENDED	108,397	43,451	151,848
NET MOVEMENT IN FUNDS	(23,988)	3,688	(20,300)
RECONCILIATION OF FUNDS			
Total funds brought forward	563,057	-	563,057
Total Funds Carried Forward	539,069	3,688	542,757

Balance sheet

as at 30 September 2021

	Note	As at 30.09.21 £	As at 30.09.20 £
Fixed assets			
Tangible assets	3	317,742	349,137
Current assets			
Stock	4	3,734	5,314
Debtors	5	975	1,275
Cash at bank and in hand	6	266,103	214,562
		270,812	221,151
Creditors: amounts falling due within one year	7	(41,129)	(27,531)
Net current assets		229,683	193,620
Net assets		547,425	542,757
The funds of the charity			
Restricted income fund	10	-	3,688
Unrestricted income funds	10	547,425	539,069
Total funds		547,425	542,757

The Financial Statements were approved by the Trustees authorised for issue on XX December 2021 and signed on their behalf by

A Sheward

Honorary Secretary & Trustee



Notes to the financial statements



Notes to the financial statements

1. Accounting Policies

Accounting Conventions

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102) (applicable 1 January 2015) and UK Generally Accepted Practice. As a public benefit entity, Freshwater Lifeboat has applied the public benefit entity 'PBE' prefixed paragraphs of FRS102. The charity has elected to take the exemption from the requirement to prepare a Cash Flow Statement due to its turnover being less than £500,000 as permitted by the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS102). The following principal accounting policies have been applied

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donated Goods and Services

Donated goods and services are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are included at the amount the Trustees would reasonably expect to pay for those goods and services.

Tangible Fixed Assets

Depreciation is charged so as to allocate the cost of assets over their estimated useful lives, using the straight-line method. Depreciation is provided on the following bases:

Boathouse refurbishment	2%
Lifeboat	10%
Plant and machinery	10%
Fixtures and fittings	10%

Stock

Stock is included in the accounts at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Legacies

Legacies are included within the accounts when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Fund Accounting & Reserves

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.

Notes to the financial statements continued

2. Analysis of Overheads

	Trading Overheads £	Charitable Activities Overheads £	2021 Total £	2020 Total £
Maintenance	107	20,850	20,743	30,804
Utilities	2,950	2,196	5,146	6,720
Insurance	1,335	1,335	2,670	2,348
Bookkeeping	-	-	-	252
Advertising & Marketing	126	42	168	-
IT Software and consumable	315	105	420	-
	4,833	24,528	29,361	42,324

3. Tangible Fixed Assets

	Leasehold Boathouse Refurbishment	Lifeboats	Plant and Machinery	Fixtures and Fittings	Total
COST					
At 1 October 2020	144,355	399,400	155,451	12,895	712,101
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 30 September 2021	144,355	399,400	155,451	12,895	712,101
DEPRECIATION					
At 1 October 2020	27,689	233,454	96,789	5,032	362,964
Charge for the year	2,887	16,901	10,318	1,288	31,395
Disposals	-	-	-	-	-
At 30 September 2021	30,576	250,355	107,107	6,320	394,359
NET BOOK VALUE					
At 30 September 2021	113,779	149,044	48,344	6,575	317,742
At 1 October 2020	116,666	165,946	58,662	7,863	349,137

The land on which the boathouse is situated belongs to the Isle of Wight Council. The boathouse is the property of Freshwater Lifeboat. It is shown in the accounts at the cost of refurbishment, based on the assumption that the original building would have had negligible net book value at the year end, having been built in 1972.

During the year the charity didn't purchase any assets.

4. Stock	2021	2020
	£	£
Shop stock	3,734	5,314
	3,734	5,314

5. Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Accounts Receivable	-	100
Gift Aid	-	-
VAT	975	975
Donations	-	200
	975	1,275

6. Cash at Bank and In Hand	2021	2020
	£	£
The Co-Op	176,212	125,451
HSBC	2,100	2,100
Redwood	85,000	85,000
Cash in hand	2,791	2,011
	266,103	214,562

7. Creditors - amounts falling due within one year	2021	2020
	£	£
Trade creditors	1,182	4,583
Accruals	660	2,200
Capital Grants	39,287	20,748
	41,129	27,531

8. Staff & Trustee Costs

There are no staff costs in the accounts as all work is carried out by unpaid volunteers.

The charity Trustees were not paid during the year. No charity Trustee received any emolument or payment for professional or other services.

9. Related Party Transactions

Volunteer crewman Ronan McCann has available to him a small section of land from which he runs a community commercial venture. As agreed by the trustees in 2020, he pays the FILB charity a donation each month based on takings.

Notes to the financial statements continued

10. Movement in Funds

	At 1 Oct 2020	Incoming Resources	Resources Expended	Transfers	At 30 Sept 2021
UNRESTRICTED FUNDS					
General Fund	239,069	129,946	(121,590)	-	247,425
Designated Fund	300,000	-	-	-	300,000
Total Unrestricted Funds	539,069	129,946	(121,590)	-	547,425
RESTRICTED FUNDS					
Restricted Funds	3688	-	(3,688)	-	-
Total Fund	542,757	129,946	(125,278)	-	547,425

