

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2025  
for  
Moray Inshore Rescue Organisation

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for the Year Ended 31 March 2025

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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 Objectives and activities for the year under review were:

1 The protection of an Inshore Rescue facility to save life, in the inland and coastal waters around Findhorn Bay up to three miles offshore, from Burghead in the East to Nairn in the West.

2 To support Coastguard and RNLI operations.

To meet these objectives the organisation operates a Humber Ocean Pro rib powered by twin outboard engines for use in the bay and up to three miles offshore and a smaller 4m boat for use within Findhorn Bay from their base at Findhorn Marina. The vessel is crewed by a volunteer team and is on call 365 days a year.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

MIRO has maintained a 24hour capability throughout the year and continues to respond to call outs from HMC Aberdeen.

Crew numbers remain at a suitable level. Support of the public, business, organisations and individuals has allowed MIRO to continue operations throughout the year and some larger donations during the year means the financial stability of MIRO is secure.

Our donation tins are dispersed in the area and regularly collected by a new member of the team.

## **FINANCIAL REVIEW**

### **Financial position**

After the higher costs of the last financial year, the fundraising and support gained this year means income is above expenditure.

We are linked with the Charities Aid Foundation for on-line donations. QR codes are used on notices and posters for donations to be made directly to MIRO

### **Reserves policy**

There are adequate funds to maintain operations at the current level and cover any emergency costs such as engine breakdowns which can be very expensive. MIRO has an ongoing programme for fundraising including the annual Burns Supper which has ongoing support.

## **FUTURE PLANS**

MIRO is undertaking a project to relocate the changing and storage accommodation and office, on ground which we hope to lease from the Findhorn Conservation Company and Royal Findhorn Yacht Club. The boat will continue to operate from Findhorn Marina, maintaining a 365 day 24/7 service. Fundraising and donations continue to enable us to continually update crew equipment and provide advanced training but further grant applications and fundraising will be needed to facilitate the new base.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Recruitment and appointment of new trustees**

Directors are appointed by members at the Annual General Meeting, or may be co-opted if a vacancy arises during the year. The decision making process is carried out by the directors who meet as required during the year.

The directors, crew members and supporting members are all volunteers. No director has a beneficial interest in the company.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

SC307007 (Scotland)

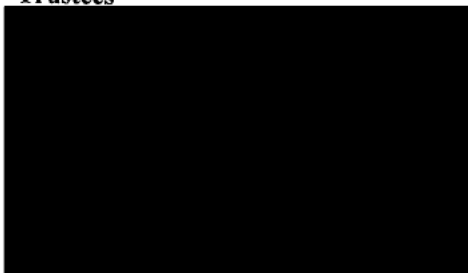
### **Registered Charity number**

SC036999

### **Registered office**

125 Findhorn  
Forres  
Moray  
IV36 3YY

### **Trustees**



### **Company Secretary**



### **Independent Examiner**



Chartered Accountants  
Scottca Ltd  
34 Ferryhill  
Forres  
Moray  
IV36 2GY

Approved by order of the board of trustees on 6 September 2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of  
Moray Inshore Rescue Organisation

I report on the accounts for the year ended 31 March 2025 set out on pages four to ten.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

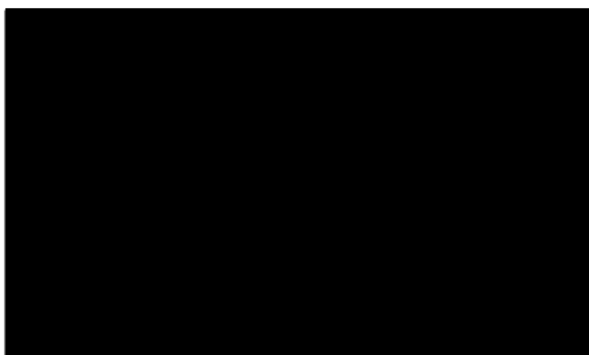
**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chartered Accountants  
Scottca Ltd  
34 Ferryhill  
Forres  
Moray  
IV36 2GY

18 September 2025

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		22,514	-	22,514	25,411
Other trading activities	2	2,850	-	2,850	3,387
Investment income	3	1,681	-	1,681	649
Other income		391	-	391	452
<b>Total</b>		<u>27,436</u>	<u>-</u>	<u>27,436</u>	<u>29,899</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	200
<b>Charitable activities</b>					
Running of boat		28,186	-	28,186	44,560
Other		300	-	300	-
<b>Total</b>		<u>28,486</u>	<u>-</u>	<u>28,486</u>	<u>44,760</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,050)	-	(1,050)	(14,861)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		113,949	-	113,949	128,810
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>112,899</u>	<u>-</u>	<u>112,899</u>	<u>113,949</u>

The notes form part of these financial statements

Balance Sheet  
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	10,572	-	10,572	21,457
<b>CURRENT ASSETS</b>					
Debtors	9	2,195	-	2,195	3,350
Cash at bank and in hand		<u>100,433</u>	<u>-</u>	<u>100,433</u>	<u>89,502</u>
		102,628	-	102,628	92,852
<b>CREDITORS</b>					
Amounts falling due within one year	10	(301)	-	(301)	(360)
<b>NET CURRENT ASSETS</b>		<u>102,327</u>	<u>-</u>	<u>102,327</u>	<u>92,492</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>112,899</u>	<u>-</u>	<u>112,899</u>	<u>113,949</u>
<b>NET ASSETS</b>		<u>112,899</u>	<u>-</u>	<u>112,899</u>	<u>113,949</u>
<b>FUNDS</b>	11				
Unrestricted funds				<u>112,899</u>	<u>113,949</u>
<b>TOTAL FUNDS</b>				<u>112,899</u>	<u>113,949</u>

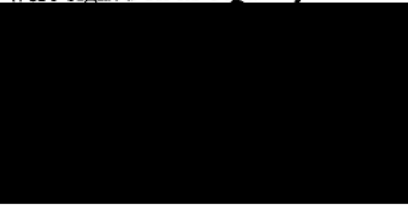
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

- The trustees acknowledge their responsibilities for
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
  - (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 September 2025 and were signed on its behalf by:



The notes form part of these financial statements

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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

**Tangible fixed assets**

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

Plant and machinery                      -    20% on cost

**Taxation**

The charity is exempt from corporation 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.

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising events	<u>2,850</u>	<u>3,387</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>1,681</u>	<u>649</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>14,829</u>	<u>25,417</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	24,411	1,000	25,411
Other trading activities	3,387	-	3,387
Investment income	649	-	649
Other income	<u>452</u>	<u>-</u>	<u>452</u>
<b>Total</b>	<u>28,899</u>	<u>1,000</u>	<u>29,899</u>
 <b>EXPENDITURE ON</b>			
Raising funds	200	-	200
 <b>Charitable activities</b>			
Running of boat	<u>43,560</u>	<u>1,000</u>	<u>44,560</u>
<b>Total</b>	<u>43,760</u>	<u>1,000</u>	<u>44,760</u>
 <b>NET INCOME/(EXPENDITURE)</b>	(14,861)	-	(14,861)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>128,810</u>	<u>-</u>	<u>128,810</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>113,949</u>	<u>-</u>	<u>113,949</u>

7. TRANSFER BETWEEN FUNDS

The transfer between funds relates to the reallocation of fixed assets, including those bought with restricted donation. Also agreed with funder, due to covid restrictions, to set grant brought forwards against training costs in previous years,

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2024	114,958	32,390	147,348
Additions	<u>3,944</u>	<u>-</u>	<u>3,944</u>
At 31 March 2025	<u>118,902</u>	<u>32,390</u>	<u>151,292</u>
<b>DEPRECIATION</b>			
At 1 April 2024	99,417	26,474	125,891
Charge for year	<u>12,199</u>	<u>2,630</u>	<u>14,829</u>
At 31 March 2025	<u>111,616</u>	<u>29,104</u>	<u>140,720</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>7,286</u>	<u>3,286</u>	<u>10,572</u>
At 31 March 2024	<u>15,541</u>	<u>5,916</u>	<u>21,457</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
VAT	1,342	2,358
Prepayments	<u>853</u>	<u>992</u>
	<u>2,195</u>	<u>3,350</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Accrued expenses	<u>301</u>	<u>360</u>

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	107,382	9,804	117,186
Boat and equipment	<u>6,567</u>	<u>(10,854)</u>	<u>(4,287)</u>
	<u>113,949</u>	<u>(1,050)</u>	<u>112,899</u>
<b>TOTAL FUNDS</b>	<u>113,949</u>	<u>(1,050)</u>	<u>112,899</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	27,436	(17,632)	9,804
Boat and equipment	-	(10,854)	(10,854)
	<u>27,436</u>	<u>(28,486)</u>	<u>(1,050)</u>
<b>TOTAL FUNDS</b>	<u>27,436</u>	<u>(28,486)</u>	<u>(1,050)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	102,015	5,367	107,382
Boat and equipment	<u>26,795</u>	<u>(20,228)</u>	<u>6,567</u>
	<u>128,810</u>	<u>(14,861)</u>	<u>113,949</u>
<b>TOTAL FUNDS</b>	<u>128,810</u>	<u>(14,861)</u>	<u>113,949</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	28,899	(23,532)	5,367
Boat and equipment	-	(20,228)	(20,228)
	28,899	(43,760)	(14,861)
<b>Restricted funds</b>			
General Restricted	1,000	(1,000)	-
	<u>29,899</u>	<u>(44,760)</u>	<u>(14,861)</u>
<b>TOTAL FUNDS</b>	<u>29,899</u>	<u>(44,760)</u>	<u>(14,861)</u>

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	102,015	15,171	117,186
Boat and equipment	<u>26,795</u>	<u>(31,082)</u>	<u>(4,287)</u>
	<u>128,810</u>	<u>(15,911)</u>	<u>112,899</u>
<b>TOTAL FUNDS</b>	<u>128,810</u>	<u>(15,911)</u>	<u>112,899</u>

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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	56,335	(41,164)	15,171
Boat and equipment	<u>-</u>	<u>(31,082)</u>	<u>(31,082)</u>
	56,335	(72,246)	(15,911)
<b>Restricted funds</b>			
General Restricted	1,000	(1,000)	-
	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>57,335</u>	<u>(73,246)</u>	<u>(15,911)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	21,406	23,766
Gift aid	1,108	645
Grants	<u>-</u>	<u>1,000</u>
	22,514	25,411
<b>Other trading activities</b>		
Fundraising events	2,850	3,387
<b>Investment income</b>		
Deposit account interest	1,681	649
<b>Other income</b>		
Fuel rebate	<u>391</u>	<u>452</u>
<b>Total incoming resources</b>	27,436	29,899
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Light and heat	-	200
<b>Charitable activities</b>		
Insurance	3,980	4,003
Sundries	360	236
Fuel costs	673	1,089
Boat Repairs & Maintenance	1,035	4,087
Pagers	815	829
Training	-	1,022
Fundraising event expenses	2,250	2,248
Pontoon rent	850	850
Uniforms and equipment	739	1,479
Portacabin Storage	1,250	1,289
Winter Storage	1,333	1,667
Storage & Office Maintenance	-	16
Plant and machinery	12,200	21,963
Fixtures and fittings	<u>2,630</u>	<u>3,454</u>
	28,115	44,232
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	<u>371</u>	<u>328</u>
<b>Total resources expended</b>	<u>28,486</u>	<u>44,760</u>
<b>Net expenditure</b>	<u>(1,050)</u>	<u>(14,861)</u>

This page does not form part of the statutory financial statements