

Company No. 03439305
Charity No. SC039016

**Association of Marine Electronic &
Radio Colleges Limited**
(a registered charity and a company
limited by guarantee)

Report and
Financial Statements
For the year ended 31 December 2025

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Reports and financial statements
for the year ended 31 December 2025

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ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Reference and administrative information for the year ended 31 December 2025

DIRECTORS and TRUSTEES

P Martin
S Howard
J Cartwright (Trustee only)
J West
T Slack (Resigned April 2025)
R Robertson
A Banerjee

REGISTERED OFFICE

MHA
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria
LA9 7RL

ACCOUNTANTS

MHA
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria
LA9 7RL

CHARITY NO. SC039016

COMPANY NO. 03439305

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Trustees' report

The Trustees present their report of the charity for the year ended 31 December 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019 and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

DIRECTORS and TRUSTEES

The directors in the year were as follows:-

P Martin

S Howard

J West

T Slack (Resigned April 2025)

R Robertson

A Banerjee

J Cartwright (Trustee only)

As set out in the articles of association and the revised rules of the association (2009) at each annual general meeting one third of the directors retire by rotation.

OBJECTIVES AND ACTIVITIES

The company is a charity, the objects of which are the advancement of public education and training in the fields of marine radio, electronics, telecommunications, radar, and electronic navigational systems.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

Full Members total nil (2024: 23) and Associate Members nil (2024: 11). There were no membership fees in 2025 as the MCA (Maritime and Coastguard Agency) took all exam activities, including auditing, in-house. The centres, therefore, from May 2025 reported directly to the MCA.

Income from the Global Maritime Distress and Safety System (GMDSS) examinations ceased in May 2025. Direct charitable expenditure accounted for 93% of incoming resources (89.5% in 2024). Overall expenditure represented 122.5% of income resources (103.5% in 2024). Costs in 2025 included redundancy amounting to £17,500.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Trustees' report (*continued*)

ACHIEVEMENTS AND PERFORMANCE (*continued*)

The Executive Committee met in February, May, August and December 2025 via Zoom. The AGM and the Executive Committee met in Newcastle in April 2025. All Executive Committee meetings dealt with items relating to the operation of the company.

The Maritime Consultation Group (MCG) which sat as an Open Session of the Executive Committee held its last meeting in April 2025. The Executive Open Session received reports from the Chief Examiner and had overall responsibility for the examination QA system.

FUTURE DEVELOPMENTS

The majority of our income stream was generated by activities we carried out on behalf of the Maritime and Coastguard Agency (MCA). The MCA took these activities in-house mid-May 2025, therefore, reducing our income stream considerably. Unfortunately, it has been decided, after consideration and looking at many other opportunities, that we cannot as an organisation continue to operate and reluctantly we must close our organisation in 2026 once all our investments mature.

FINANCIAL REVIEW - RESERVES POLICY

1. The Association requires financial reserves for three purposes:
 - i. to be able to fund the start-up or operational costs for any project that could not be supported out of annual income;
 - ii. to allow the Association to continue its charitable activities by providing a level of investment income that will partly compensate for the anticipated decrease in future income expected from its GMDSS examination services;
 - iii. to provide a contingency fund that will enable the Association to carry out any exceptional cost-bearing actions associated with its examination service quality assurance responsibilities.
2. The level of reserves required for the Association to meet its obligations under paragraph 1. above is circa £300k. Circa £250k will be held on long-term deposit or invested to produce an investment income (see 1.ii. above). Circa £50k will be held on short-term deposit to allow any annual expenditure required for activities under 1.i. and 1.iii. Free reserves at the year end were £269,776 (2024: £301,488).
3. The Association will prudently control its revenue expenditure in order to ensure an annual operating surplus can be maintained if possible. This will be achieved by setting a phased income and expenditure budget before the beginning of the financial year and monitoring the revenue budget and predicted surplus at quarterly meetings of the Board of Directors.
4. In the event of no other major income generating activity being forthcoming, which is currently being provided through its examination services, the Association intends using its investment income to supplement other minor forms of income in order to continue with its charitable activities.
5. This policy will be reviewed annually and any proposals for change discussed and approved at the annual general meeting.

For cost saving and environmental reasons all meetings except for the April meeting and AGM were held via Zoom in 2025.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Trustees' report (*continued*)

STRUCTURE GOVERNANCE AND MANAGEMENT

Status of the company

The company is a registered charity, number 1071872, and is limited by guarantee, and governed by its memorandum and articles of association.

Recruitment and appointment of new directors

The Trustees are appointed by the Board of Trustees and serve until they resign or retire. The Trustees ensure that new Trustees have the necessary skills to contribute to the Charity's management and development.

Risk assessment

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate the company's exposure to the major risks.

TRUSTEES' RESPONSIBILITIES

The directors (who are also trustees of Association of Marine Electronic & Radio Colleges Limited for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the directors are required to:

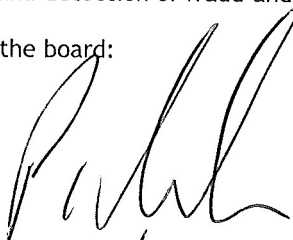
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board:

P Martin
Director

Date:


9/4/26

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Independent Examiner's Report to the Directors of Association of Marine Electronic & Radio Colleges Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025 which are set out on pages 6 to 13.

Responsibilities and basis of report

The charity's trustees (who are also the directors of the company for the purposes of company law) 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. The charity 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.

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 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.

J Steer

.....
Jack Steer BA(Hons) FCA
Independent Examiner
MHA

Date: April 15, 2026

Kendal House
Murley Moss Business Village
Oxenholme Road

Kendal
Cumbria
LA9 7RL

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Statement of financial activities (including income and expenditure account) for the year ended 31 December 2025

	Note	Unrestricted funds	
		2025 £	2024 £
Income and endowments from:			
Charitable Activities:			
Direct Subscriptions		-	7,860
Examination Fees		121,687	294,321
Other Examination Services		8,739	3,458
Investments	2	10,631	13,583
Total income and endowments		141,057	319,222
Expenditure on:			
Charitable activities:			
Direct examination expenditure		94,927	233,046
Volunteer services		19,364	36,063
Travel and accommodation		17,161	15,173
Administrative expenses		41,317	44,649
Total Expenditure	3	172,769	328,931
Net movement in funds		(31,712)	(9,709)
Reconciliation of Funds:			
Unrestricted funds balance brought forward		301,488	311,197
Unrestricted funds balance carried forward		269,776	301,488

All amounts relate to discontinuing activities.

There were no recognised gains or losses other than those included in the statement of financial activities. The statement of financial activities forms the income and expenditure account of the company.

The notes on pages 8 to 13 form part of these financial statements.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Balance sheet as at 31 December 2025

	Note	2025	2024
		£	£
Current assets			
Debtors	5	-	10,811
Cash at bank and in hand		272,276	293,046
		<u>272,276</u>	<u>303,857</u>
Creditors			
Amounts falling due within one year	6	(2,500)	(2,369)
		<u></u>	<u></u>
Net current assets		269,776	301,488
		<u></u>	<u></u>
Total assets less current liabilities		269,776	301,488
		<u></u>	<u></u>
Funds of the charity:			
		<u></u>	<u></u>
Reserves - Unrestricted funds		269,776	301,488
		<u></u>	<u></u>

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

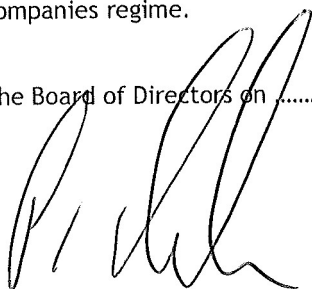
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board of Directors on 9/4/2026 and signed on their behalf by:

P Martin
Director



Company Registration Number: 03439305

The notes on pages 8 to 13 form part of these financial statements.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 December 2025

1 ACCOUNTING POLICIES

Company information

Association of Marine Electronic & Radio Colleges Limited is a company limited by guarantee incorporated in England and Wales. The registered office is MHA, Kendal House, Murley Moss Business Village, Oxenholme Road, Kendal, Cumbria, LA9 7RL

Basis of Accounting

The financial statements have been prepared in accordance with 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 (FRS102)(issued October 2019)-(Charities SORP (FRS102)), and the Companies Act 2006.

Association of Marine Electronic & Radio Colleges Limited meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of general objectives of the charity.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- (a) Income represents gross examination fees, direct subscriptions due for the year and income from other charitable activities.
- (b) Investment income is included when receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Charitable expenses include:

- all expenses incurred in carrying out examinations - administration and issuing of certificates, maintaining quality control and disseminating appropriate information;
- all expenses incurred in contributing to the development of national education programmes for the telecommunications industry, encouraging new entrants into the industry and disseminating appropriate information.

All expenditure is accounted for on an accruals basis.

Administrative expenses are the costs of general running of the company not directly attributable to the above.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 December 2025 *(Continued)*

1 ACCOUNTING POLICIES (continued)

Expenditure (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Investment income

Investment income represents the interest earned on the investment of temporary surplus funds placed on deposit, and is included in the accounts when receivable.

Foreign currency translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

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

Financial Instruments

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

Going concern

The financial statements have been prepared on a going concern basis. As disclosed in the Trustees' Annual Report under Future Developments, the trustees have indicated their intention to wind down the activities of the charity and, in accordance with the charity's trust deed, distribute its remaining assets to appropriate beneficiaries.

The trustees have reviewed the charity's financial position, including its available reserves and expected expenditure, and are satisfied that the charity has sufficient resources to continue its operations and meet its liabilities as they fall due for the foreseeable future. At the date of approval of these financial statements, the precise timing of the wind-down has not yet been determined and it is uncertain whether this will occur within the next 12 months or over a longer period.

Accordingly, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 December 2025 (Continued)

1 ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key assumptions, judgements and estimates

In the opinion of the Trustees' there have been no significant judgements (apart from those involving estimates) made in the process of applying the above accounting policies.

There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 INVESTMENT INCOME

	2025 £	2024 £
Bank and Building Society Interest	10,631	13,583

All income in the prior year was unrestricted.

3 RESOURCES EXPENDED

	Office Holder Costs £	Other Costs £	Total 2025 £	Total 2024 £
Direct examination expenditure	-	94,927	94,927	233,046
Volunteer services - non-directors	-	19,364	19,364	36,063
Travel and accommodation	-	17,161	17,161	15,173
Administrative expenses	24,162	17,155	41,317	44,649
	24,162	148,607	172,769	328,931

All expenditure in the prior year was unrestricted.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
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Notes forming part of the financial statements for the year ended 31 December 2025 (*Continued*)

4 INFORMATION ON DIRECTORS AND TRUSTEES

None of the directors or Trustees received payments for volunteer services during the year (2024: £nil). A Trustee received a payment of £1,500 for additional administration work unrelated to their role as Trustee.

STAFF NUMBERS AND COSTS

The total wages and salaries costs were as follows:

	2025 £	2024 £
Wages and salaries	6,227	14,944
Pension contributions	435	448
Redundancy	17,500	-
	<u>24,162</u>	<u>15,392</u>

The company had 1 employee in 2025 (until 31 May 2025) (2024:1). This employee was primarily involved in management and administration of the charity. No employee was paid more than £60,000 in the year (2024: nil).

Total redundancy/termination payments amount to £17,500 (2024: £0) and related to the closure of the charity.

All expenditure in the prior year was unrestricted.

5 DEBTORS: Due within one year

	2025 £	2024 £
Prepayments and other debtors	-	10,811
	<u>-</u>	<u>10,811</u>

6 CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Other creditors	2,500	2,226
PAYE and NI	-	143
	<u>2,500</u>	<u>2,369</u>

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 December 2025 (Continued)

7 DEFERRED INCOME

Deferred income comprises of advance membership fees.

	2025 £	2024 £
Balance at 1 January	-	7,980
Amount released to income earned from charitable activities	-	(7,980)
Balance at 31 December	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

8 RELATED PARTY DISCLOSURES

Transactions

Travel and accommodation expenses relating to 6 directors and 1 trustee only for 2025 (2024: 6 directors and 1 trustee only) amounted to £1,589 Directors (2024 £5,584) and £346 Trustee (2024: £1,257).

9 LIABILITY OF MEMBERS

Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves.

10 TAXATION

As a charity, the Association of Marine Electronic and Radio Colleges Limited is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, sections 478 - 489 of the Corporation Tax Act 2010, or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

11 CONTROL

There is no single controlling party of the charity for the current or previous year.

ASSOCIATION OF MARINE ELECTRONIC & RADIO COLLEGES LIMITED
(A company limited by guarantee)

Administrative expenses for the year ended 31 December 2025

	2025 £	2024 £
ADMINISTRATIVE EXPENSES		
Volunteer services	6,227	14,944
Pension	435	448
Redundancy	17,500	-
Support services	2,280	-
Telephone and Post	250	168
Printing and Stationery	49	-
Travelling expenses	5,860	6,214
Legal and professional fees	180	162
Accounting fees and software	3,004	2,180
Bank charges	2,116	959
Insurance	2,722	3,393
Computer Support	-	281
Web Site	694	900
Donations	-	15,000
	<u>41,317</u>	<u>44,649</u>

All expenditure in the prior year was unrestricted.