

Charity registration number SC046312 (Scotland)

ST ABBS LIFEBOAT (SCIO)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

ST ABBS LIFEBOAT (SCIO)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A P Crowe (Chair) J Lamont MP S J Nesbitt D J Wilson B Shaw (Secretary) R Hair (Treasurer) R Barry R Burnett A Sargent
Other officers:	M Wardle (Lifeboat Operations Manager) A Skene (Deputy Launch Authority) A Crowe (Deputy Launch Authority) (Deceased 8 January 2025)
Working committee:	Trustee: D J Wilson (Chair) Trustee: B Shaw (Secretary) Trustee: R Hair (Treasurer) Trustee: A P Crowe Lifeboat Operations Manager: M Wardle Deputy Launch Authority: A Skene Deputy Launch Authority: A Crowe (Deceased 8 January 2025) Committee Member: H Gibson (Fundraising) (Resigned 23 October 2025) Committee Member: S. Ross (Fundraising) Committee Member: Dr R Archibald (Clinical Governance) Committee Member: Dr L Moncur (Clinical Governance) Committee Member: N Wood Dip Ed Committee Member: P Hood Committee Member: M Maxwell Committee Member: R McMath (Resigned January 2025) Committee Member: R Barry (Appointed January 2025)
Charity number (Scotland)	SC046312
Company number (Scotland)	CS002272
Principal address	Ebba Centre Brierylaw St. Abbs Berwickshire TD14 5PH
Independent examiner	Roseanne Bennett FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ

ST ABBS LIFEBOAT (SCIO)

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ST ABBS LIFEBOAT (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

St Abbs Independent Lifeboat (SAIL) was first registered as a Scottish Charitable Incorporated Organisation (SCIO) in February 2016, following the closure of the RNLI Lifeboat Station in 2015, which had existed since 1911. The aim of the new charity is the saving of lives on the Berwickshire coast, through both provision of an Independent Lifeboat, and also through education.

Objectives and activities

Objects and aims

To provide a Lifeboat operating out of St Abbs and to educate, promote and encourage the public in use of the sea and coastline.

Public benefit

Saving lives and education and encouragement in use of the sea.

The Trustees confirm that they have complied with the requirements of the Charities and Trustees Investment (Scotland) Act 2005 to have due regard to the public benefit guidance published by the Office of the Scottish Charity Regulator (OSCR).

Use of volunteers

The Trustees have formed a committee of volunteers, a management team, to help with training, medical supplies and training, accounts and record keeping, fundraising and general management.

Achievements and performance

Operational management – Roberta McMath resigned as Training Officer in January 2025 and is thus no longer a member of the Working Committee. Richard Barry has taken on the role of Training Officer. There have been no other changes to operational management personnel during the year. During this financial year the Lifeboat has been called to attend 4 shouts to date.

The Lifeboat and equipment – investment in the boat continues to ensure it remains in pristine condition and the annual inspection has been undertaken and signed off. The Declared Facility Review has not happened and is now overdue, but everything is in order should it be arranged by HM Coastguard. Replacement suits are being purchased for all crew on a rolling programme – to date 8 have been purchased.

The Lifeboat station – the plans to refurbish the changing area and training room have been delayed until satisfactory signing of a lease for the premises. All regulatory maintenance has been undertaken in the Station as required including:

- Winch and lifting equipment had its annual inspection ensuring LOLER compliance;
- Fire Plan updated and all fire equipment serviced;
- Annual petrol storage notification sent to Council to ensure compliance;
- PAT testing of appliances undertaken; and
- Risk assessments updated.

ST ABBS LIFEBOAT (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Lifeboat crew and training - there are currently 18 boat crew, 5 shore crew and 6 launch authorities, with 2 new members recruited during the year. The emphasis this year has been on restructuring and renewing the training system. A training plan has been completed and a system set up whereby training is recorded more accurately against individuals. SOPs and EOPs have been reviewed and written so there is now a full up to date training manual. A successful training Scenario Day was held again in April.

Clinical governance - current clinical governance continues to be undertaken by two consultants, both of whom are experts in trauma and emergency medicine. They have liaised closely with the crew, and continue to advise on updated medical procedures, and conduct medical exercises at the Station. They are pleased that the skills base is increasing as crew attend further training and improve their familiarisation with kit.

Governance – the charity continues to look critically at its own governance and has undertaken an annual review of all policy documents and updated accordingly.

Financial management of the charity – the Trustees continue to use the Charity Aid Foundation's banking platform to move funds to improve financial security whilst maximising interest on savings.

Events – the Lifeboat supported the following events with a crew presence / Lifeboat cover: Eyemouth Herring Queen procession, Coldingham Brave Bayers events, Coldfest, Eyemouth High School Youth Philanthropy Initiative.

Fundraising and Gala – the collection pots and 5p jars continue to successfully raise essential funds from a wide range of outlets. Gala 2025 was the most successful yet in terms of fundraising. The trading outlet continues to be very successful with profits boosted this year by using online sales techniques.

External fundraising activity - fundraising activity by individuals and groups remains at a very high level and many donor groups were welcomed at the Station with associated media coverage. Partnership working with TransPennine Trains has been developed.

Donations - donations also remain at a high level from individuals, trusts, funeral collections and estates. We continue to host donors at the Station whenever they request it which is often a moving experience.

Communications - the Lifeboat website continues to be a useful resource and is maintained and kept up to date with news stories and updates. A new section to record memories for the 10 Year Anniversary has been created. Facebook remains the other communication tool and is regularly updated and monitored.

Membership - we remain a member of the National Independent Lifeboat Association. Information sharing, partnership working and contacts have proved invaluable throughout the year and have brought benefits to us.

Plans for the future

Operational – 2026 will presumably see our 5 year Declared Facility Inspection and, if successful, our agreement renewed. It is hoped that refurbishment works to the Station can be completed in 2026.

Trading company - the trading company hopes that the online shop will continue successfully, increasing year-round sales of merchandise and reaching a wider target market.

Fundraising - in terms of fundraising, the team will continue to work towards a 10 year rolling reserve for the operation of the Lifeboat into the future.

Events – 2026 will see the 10 year anniversary of the launch of the Lifeboat.

Overall, St Abbs Lifeboat continues to provide the service for which it was set up, and remains grateful for the financial support and volunteer input from all our supporters, allowing it to fulfil its aims.

Financial review

Total income for the year amounted to £208,329 (2024: £128,526) of which £15,173 (2024: £5,667) came by way of Legacies, for which the Trustees are immensely grateful. Total expenditure was £33,480 (2024: £42,116) resulting in an overall surplus for the year of £174,849 (2024: £86,410 surplus).

The balance of unrestricted general funds as at 30 September 2025 was £477,440 (2024: £325,816), with the unrestricted designated fund recording a closing balance of £487,725 (2024: £464,500).

ST ABBS LIFEBOAT (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Policy on reserves

The initial policy was to raise £500,000 in order to finance the purchase of a lifeboat and associated lifesaving equipment and to ensure ongoing operations. In the year to 30 September 2025, funds raised amounted to £172,429 (2024: £97,374).

Future policy on reserves is to strive to ensure that there is always sufficient reserves to secure the continued operation and future replacement of the lifeboat and equipment for a rolling 10 year time period. At current operating costs, this represents approximately £388,500 of expenditure. This will be increased each year to reflect inflation.

Principal funding sources

Funding has been received from generous donations, legacies, grants, events and fundraising. £2,000 was donated by The Caram Charitable Trust as well as £2,000 from the Buckland Charitable Trust. £28,305 (2024: £22,084) was also distributed from the Charity's trading subsidiary company, St Abbs Lifeboat Trading Ltd. £19,178 will be distributed from the trading company to the Charity in the coming year.

Risk review

The Trustees have overall responsibility for ensuring the Charity has appropriate systems of control, financial and otherwise. As part of this control, the Trustees have undertaken skills audits and risk assessments and have put in place systems and policies to manage any such risks. These policy documents are subject to regular review at Trustees' meetings to ensure their content is being kept up to date and remains fully compliant.

Structure, governance and management

The Charity is a Scottish Charitable Incorporated Organisation (SCIO) and was registered with OSCR on 2 February 2016.

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

A P Crowe (Chair)

J Lamont MP

S J Nesbitt

D J Wilson

B Shaw (Secretary)

R Hair (Treasurer)

J Miller

(Resigned 23 October 2025)

R Barry

R Burnett

A Sargent

Recruitment and appointment of trustees

A P Crowe, J Lamont MP, S J Nesbitt, D J Wilson, B Shaw, R Hair, R Barry, R Burnett and A Sargent continue to act as Trustees.

The board may at any time appoint any person to be a Charity Trustee by way of a resolution passed by majority vote at a board meeting. Future recruitment looks encouraging, with a number of applications to join the crew being received in the last year. At the AGM A P Crowe, S J Nesbitt and D J Wilson will retire, with all eligible for re-election.

Organisational structure

The Charity Trustees form the board who hold regular meetings and generally control the activities of the organisation. The Charity Trustees must elect (from among themselves) a chair, a treasurer and a secretary. They may elect further office bearers if they consider that appropriate. All of the office bearers will cease to hold office at the conclusion of each AGM but may be re-elected. The Trustees have delegated the offices of chair, secretary and treasurer.

ST ABBS LIFEBOAT (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

A P Crowe

A P Crowe (Chair)

Dated: 24 March 2026

ST ABBS LIFEBOAT (SCIO)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST ABBS LIFEBOAT (SCIO)

I report to the Trustees on my examination of the financial statements of St Abbs Lifeboat (SCIO) (the Charity) for the year ended 30 September 2025.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements 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)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

R. Bennett

Roseanne Bennett FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ
30 March 2026

ST ABBS LIFEBOAT (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	159,419	-	159,419	81,369
Other trading activities	4	13,010	-	13,010	16,005
Investments	5	34,011	-	34,011	28,073
Other income	6	1,889	-	1,889	3,079
Total income		<u>208,329</u>	<u>-</u>	<u>208,329</u>	<u>128,526</u>
Expenditure on:					
Raising funds	7	5,138	-	5,138	7,119
Charitable activities	8	28,342	-	28,342	34,997
Total expenditure		<u>33,480</u>	<u>-</u>	<u>33,480</u>	<u>42,116</u>
Net income		174,849	-	174,849	86,410
Transfers between funds		(23,225)	23,225	-	-
Net movement in funds		151,624	23,225	174,849	86,410
Reconciliation of funds:					
Fund balances at 1 October 2024		<u>325,816</u>	<u>464,500</u>	<u>790,316</u>	<u>703,906</u>
Fund balances at 30 September 2025		<u>477,440</u>	<u>487,725</u>	<u>965,165</u>	<u>790,316</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST ABBS LIFEBOAT (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Prior financial period		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	81,369	-	81,369
Other trading activities	4	16,005	-	16,005
Investments	5	28,073	-	28,073
Other income	6	3,079	-	3,079
Total income		<u>128,526</u>	<u>-</u>	<u>128,526</u>
Expenditure on:				
Raising funds	7	7,119	-	7,119
Charitable activities	8	34,997	-	34,997
Total expenditure		<u>42,116</u>	<u>-</u>	<u>42,116</u>
Net income		86,410	-	86,410
Transfers between funds		(44,500)	44,500	-
Net movement in funds		41,910	44,500	86,410
Reconciliation of funds:				
Fund balances at 3 August 2023		283,906	420,000	703,906
Fund balances at 30 September 2024		<u>325,816</u>	<u>464,500</u>	<u>790,316</u>

ST ABBS LIFEBOAT (SCIO)

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		6,535		5,264
Investments	14		1		1
			<u>6,536</u>		<u>5,265</u>
Current assets					
Debtors	15	24,224		22,502	
Cash at bank and in hand		937,775		765,612	
		<u>961,999</u>		<u>788,114</u>	
Creditors: amounts falling due within one year	16	(3,370)		(3,063)	
Net current assets			<u>958,629</u>		<u>785,051</u>
Total assets less current liabilities			<u><u>965,165</u></u>		<u><u>790,316</u></u>
The funds of the Charity					
Unrestricted funds - general	18		477,440		325,816
Unrestricted funds - designated	17		487,725		464,500
			<u>965,165</u>		<u>790,316</u>

The financial statements were approved by the Trustees on 24 March 2026

A P Crowe

A P Crowe (Chair)

R Hair

R Hair (Treasurer)

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

St Abbs Lifeboat (SCIO) (the Charity) is a Scottish Charitable Incorporated Organisation with the registration number CS002272, it is also registered with the Office of the Scottish Charity Regulator (OSCR), number SC046312. The registered office is Ebba Centre, Brierylaw, St. Abbs, Berwickshire, TD14 5PH.

1.1 Reporting period

The Charity Trustees took the decision to change the Charity's reporting period last year. The current period is the 12 months to 30 September 2025, whereas the comparative is for the 14 months to 30 September 2024. As a result, the comparative amounts presented in the financial statements (including related notes) are not entirely comparable.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.5 Income

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

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

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

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

Gifts of goods and services are included in donations at the estimated cost of the items provided to the Charity. No recognition or valuation has been made to quantify time given freely from general volunteers.

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

1.6 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting donations and legacies, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost category on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustees' meetings and reimbursed expenses.

1.7 Tangible fixed assets

Tangible fixed assets costing £50 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Lifeboat and equipment	20% Straight line
Website	33.33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2 Critical accounting estimates and judgements

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	125,168	69,254
Legacies receivable	15,173	5,667
HMRC Gift aid	15,078	2,448
Donations and gifts from other charities	4,000	4,000
	<u>159,419</u>	<u>81,369</u>
Donations and gifts		
Donations from individuals	96,863	47,170
Donation from St Abbs Lifeboat Trading Limited	28,305	22,084
	<u>125,168</u>	<u>69,254</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Events income	12,010	12,005
Ordnance survey mapping income	1,000	4,000
	<u>13,010</u>	<u>16,005</u>

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	34,011	28,073

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
VAT refund	1,889	3,079

7 Raising funds

	2025 £	2024 £
<u>Fundraising and publicity</u>		
Advertising	1,453	1,696
Other fundraising costs	1,361	2,212
Premises costs	2,324	3,211
	5,138	7,119

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Charitable activities

	2025 £	2024 £
Depreciation	2,366	3,202
Crew training	845	3,028
Insurance	7,217	7,084
Repairs and maintenance	10,234	13,926
Telecommunications	866	962
Medical supplies	2,139	2,028
Fuel	1,244	1,585
Postage and stationery	137	116
	<u>25,048</u>	<u>31,931</u>
Share of governance costs (see note 9)	3,294	3,066
	<u>28,342</u>	<u>34,997</u>

9 Support costs

	Governance costs £	2025 Governance costs £	Governance costs £	2024 £
Accountancy	3,294	3,294	3,066	3,066
	<u>3,294</u>	<u>3,294</u>	<u>3,066</u>	<u>3,066</u>
Analysed between Charitable activities	3,294	3,294	3,066	3,066
	<u>3,294</u>	<u>3,294</u>	<u>3,066</u>	<u>3,066</u>

Governance costs includes payments to the independent examiner of £3,294 (2024: £3,066) for accountancy and independent examination services.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration (2024: £Nil) or benefits (2024: £Nil) from the Charity during the year.

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Volunteer crew attending training	23	21

There were no employees whose annual remuneration was £60,000 or more.

12 Taxation

The Charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Lifeboat and equipment £	Website £	Total £
Cost			
At 1 October 2024	237,082	4,250	241,332
Additions	3,637	-	3,637
At 30 September 2025	240,719	4,250	244,969
Depreciation and impairment			
At 1 October 2024	234,704	1,364	236,068
Depreciation charged in the year	1,414	952	2,366
At 30 September 2025	236,118	2,316	238,434
Carrying amount			
At 30 September 2025	4,601	1,934	6,535
At 30 September 2024	2,378	2,886	5,264

14 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 October 2024 & 30 September 2025	1
Carrying amount	
At 30 September 2025	1
At 30 September 2024	1

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

14 Fixed asset investments (Continued)

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	21	1	1

The profit for the financial year of St Abbs Lifeboat Trading Limited was £19,178 (2024: £28,305) and the aggregate amount of capital and reserves at the end of the year was £19,179 (2024: £28,306).

The company was incorporated on 3 June 2016, company number SC537077. The profit made in the prior period of £28,305 was distributed to St Abbs Lifeboat SCIO in the current financial year.

15 Debtors	2025 £	2024 £
Amounts falling due within one year:		
Amounts owed by fellow group undertakings	7,534	14,255
Other debtors	16,690	8,247
	<u>24,224</u>	<u>22,502</u>

16 Creditors: amounts falling due within one year	2025 £	2024 £
Trade creditors	120	-
Accruals and deferred income	3,250	3,063
	<u>3,370</u>	<u>3,063</u>

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

17 Unrestricted funds - designated

The funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 October 2024	Transfers	At 30 September 2025
	£	£	£
Working Capital Reserve Fund	42,000	2,100	44,100
Lifeboat and Equipment Replacement Fund	370,000	18,500	388,500
Lifeboat Re-fit Fund	52,500	2,625	55,125
	<u>464,500</u>	<u>23,225</u>	<u>487,725</u>
Previous period:	At 1 October 2023	Transfers	At 30 September 2024
	£	£	£
Working Capital Reserve Fund	40,000	2,000	42,000
Lifeboat and Equipment Replacement Fund	330,000	40,000	370,000
Lifeboat Re-fit Fund	50,000	2,500	52,500
	<u>420,000</u>	<u>44,500</u>	<u>464,500</u>

Following discussions amongst the Trustees and to recognise annual inflationary rises it was agreed that the Charity should by way of transfer continue to designate £23,225 (2024: £44,500) of its unrestricted general funds for the following described purposes:

Working Capital Reserve Fund

To ring fence and ensure the Charity has access to one years working capital in order to manage risks against any exceptional circumstances that may cause a downturn in operational income being received, such as a pandemic.

Lifeboat and Equipment Replacement Fund

Funds set aside for the eventual replacement of the Lifeboat and associated Equipment. Due to rising costs and inflation, the Trustees anticipate that this fund balance will need to be increased each year going forward.

Lifeboat Re-fit Fund

In order to extend the operational life of the existing Lifeboat by a further 5 - 10 years, it is anticipated that a re-fit around its 10th anniversary will need to be carried out.

ST ABBS LIFEBOAT (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

18 Unrestricted funds

The unrestricted funds of the Charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
General funds	325,816	208,329	(33,480)	(23,225)	477,440
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous period:	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
General funds	283,906	128,526	(42,116)	(44,500)	325,816
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted fund 2025	Designated funds 2025	Total Unrestricted 2025	Unrestricted fund 2024	Designated funds 2024	Total 2024
	£	£	£	£	£	£
Fund balances at 30 September 2025 are represented by:						
Tangible assets	6,535	-	6,535	5,264	-	5,264
Investments	1	-	1	1	-	1
Current assets/(liabilities)	470,904	487,725	958,629	320,551	464,500	785,051
	<u>477,440</u>	<u>487,725</u>	<u>965,165</u>	<u>325,816</u>	<u>464,500</u>	<u>790,316</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2024: None).

21 Subsidiaries

Details of the Charity's subsidiaries in which the Charity holds 20% or more of the nominal value of any class of share capital at 30 September 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
St Abbs Lifeboat Trading Limited	Scotland	Retail of lifeboat paraphernalia	Ordinary	100.00