

BAY SEARCH & RESCUE

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2022

CHARITY NO. 1090880

BAY SEARCH & RESCUE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH NOVEMBER 2022

Charity Number	1090880
Company Number	4329355
Trustees (and Company Directors)	G J Parsons M Hodgson S Stebbings S M Balderstone D T Spencer-Barnes J S Spencer-Barnes
Office Address	49 Beetham Road Milnthorpe Cumbria LA7 7QN
Independent Examiner	Andrew Lishman Jackson & Graham Lynn Garth, Gillinggate Kendal Cumbria LA9 4JB

BAY SEARCH & RESCUE

TRUSTEES REPORT

FOR THE YEAR ENDED 30TH NOVEMBER 2022

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 27th November 2001 and registered as a charity on 4th March 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which have been updated in line with the model articles as recommended by and under the guidance of the Charity Commission.

BSAR and Continued Commitment to the Community

BSAR are proud to report that the operational team continues to operate directly in line with its core principles, objectives and values in ensuring that life-saving support can be provided in support of our statutory emergency services at any time of day or night 365 days a year.

Recruitment and Appointment of Management Committee

The BSAR structure, governing document and governance plan are regularly reviewed and updated to ensure that the charity is effectively managed in line with required national and legislative requirements.

The Board of Trustees

The board membership has remained stable during this reporting period with six trustees meeting quarterly via video conferencing. The AGM has been conducted with those Trustees due to stand down due to required annual rotation re-elected.

In Summary

Despite the pandemic we are pleased to report another stable and functional year for BSAR in operational terms in which we have further developed our governance requirements and reviewed our fleet to further extend our operational response capabilities.

BSAR has been able to continue to discharge its financial obligations and fully function as a life saving search and rescue charity. Enhancements to our procedures, business model and commitment from our staff and volunteers have resulted better than anticipated trading in our two shops.

Steve Stebbings
On behalf of Bay Search and Rescue

BAY SEARCH & RESCUE

TRUSTEES REPORT

FOR THE YEAR ENDED 30TH NOVEMBER 2022

Statement of Trustees/Directors' Responsibilities

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

Company law 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 charitable company and of the incoming resources and application of resources during the year. In preparing those financial statements, the trustees/directors should follow best practice and are required to:

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

The trustees/directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

BAY SEARCH & RESCUE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 30TH NOVEMBER 2022

	Note	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 Total Funds
INCOMING RESOURCES					
Incoming resources from generated funds					
<u>Voluntary Income</u>					
Donations and Legacies	2	19,403	8,310	27,713	23,838
<u>Other Income</u>					
Government Support Grants		750	-	750	56,367
Interest Receivable		55	-	55	-
<u>Activities for Generating Funds</u>					
Shop and Internet Sales		<u>277,176</u>	<u>-</u>	<u>277,176</u>	<u>164,688</u>
TOTAL INCOMING RESOURCES		£297,384	£8,310	£305,694	£244,893
RESOURCES EXPENDED					
Cost of generating funds					
<u>Fundraising Trading costs & expenses</u>					
Costs relating to Shop & Internet Sales	3	(157,724)	-	(157,724)	(142,197)
<u>Charitable Activities</u>					
Costs of Activities in furtherance of the Charity's objectives	4	(48,587)	(11,885)	(60,472)	(63,662)
Support costs for the Costs of Activities in Furtherance of the Charity's objectives	5	(41,788)	-	(41,788)	(27,130)
<u>Governance costs</u>	6	<u>(19,438)</u>	<u>-</u>	<u>(19,438)</u>	<u>(15,506)</u>
TOTAL RESOURCES EXPENDED		£ (267,537)	£(11,885)	£(279,422)	£ (248,495)
NET INCOMING/(OUTGOING) RESOURCES					
before transfers and other recognised gains/losses		29,847	(3,575)	26,272	(3,602)
Transfers between Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>29,847</u>	<u>(3,575)</u>	<u>26,272</u>	<u>(3,602)</u>
Net Movement in Funds		29,847	(3,575)	26,272	(3,602)
Retained Surpluses from previous years		<u>287,516</u>	<u>158,504</u>	<u>446,020</u>	<u>449,622</u>
Retained Surpluses carried forward		<u>£317,363</u>	<u>£154,929</u>	<u>£472,292</u>	<u>£446,020</u>

BAY SEARCH & RESCUE

BALANCE SHEET AS AT 30TH NOVEMBER 2022

	Note	2022 £	2021 £
<u>Fixed Assets</u>			
Fixed Tangible Assets	7	<u>292,460</u>	<u>289,834</u>
<u>Current Assets</u>			
Debtors	8	24,098	15,475
Cash at Bank	9	<u>180,614</u>	<u>152,727</u>
		204,712	168,202
<u>Creditors: Amounts falling due within one year</u>	10	<u>(24,880)</u>	<u>(12,016)</u>
<u>NET CURRENT ASSETS</u>		<u>179,832</u>	<u>156,186</u>
<u>Total Assets less Current Liabilities</u>		<u>£472,292</u>	<u>£446,020</u>
 Capital & Reserves			
Unrestricted Funds	11	317,363	287,516
Restricted Funds	12	<u>154,929</u>	<u>158,504</u>
		<u>£472,292</u>	<u>£446,020</u>

The Financial Statements on page 4 to 11 were approved by the Board of Trustees on

and signed on its behalf by:

Steve Stebbings
Trustee

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2022

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, with exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP2005) published in 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006. The principle accounting policies adopted in the preparation of the financial statements are set out below.

The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities.

a) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees/directors names in the Directors Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Fund Accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specific fund. The aim and use of each restricted and is set out in the notes to the financial statements.

c) Incoming Resources

(i) All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(ii) Donations and Grants

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers. All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement.

Gifts in kind are included at valuation and recognised as income when they are distributed to the charity. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers. Retail income from donated goods is accounted for when the sale takes place.

d) Resources Expended

All expenditure is accounted for on an accruals basis exclusive of VAT except where it cannot be recovered and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular heading they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. The costs of fundraising trading do not include any valuation of donated goods sold. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2022

1. Accounting Policies (continued)

e) Fixed Tangible Assets are included at historical cost,

f) Depreciation is provided to write off the cost, less estimated residual values, of all fixed tangible assets over their expected useful lives. It is calculated at the following rates and methods:

Buildings	5% straight line
Hagglunds Amphibious Personnel Carriers	10% reducing balance
Sherp ATV	10% reducing balance
Plant, Machinery & Equipment	20% reducing balance
Motor Vehicles	20% reducing balance
Airboat	10% reducing balance

2. Donations & Grants comprise:

	2022	2021
	£	£
a) <u>Unrestricted</u>		
Donations	12,436	16,553
Gift Aid	6,717	5,330
Miscellaneous	<u>250</u>	<u>1,955</u>
	<u>19,403</u>	<u>23,838</u>
b) <u>Restricted</u>		
Donations	<u>8,310</u>	=
	—	=
c) Total	<u>£27,713</u>	<u>£23,838</u>

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2022

3. <u>Costs relating to Shop & Internet Sales</u>	2022	2021
	£	£
Salaries & National Insurance	103,912	95,440
Rent, Rates & Insurance	30,502	28,437
Heat, Light and Water	4,583	3,695
Repairs, Cleaning and Sundry Expenses	10,341	9,729
Stationery, Printing, Postage & Telecommunications	1,206	342
Till & Internet Sales Costs	6,147	3,791
Shop Set-up Expenses	549	160
Equipment Depreciation	<u>484</u>	<u>603</u>
	<u>157,724</u>	<u>142,197</u>
4. <u>Cost of Activities in furtherance of the charity's objectives comprise:</u>	2022	2021
	£	£
Repairs & Maintenance of Equipment	6,268	11,555
Depreciation	38,428	44,911
Loss/profit on FA disposal	(3,754)	(10,054)
Protective Clothing	5,633	10,516
Motor Expenses	<u>13,897</u>	<u>6,734</u>
	<u>60,472</u>	<u>63,662</u>
5. <u>Support Costs for the Costs of Activities in furtherance of the charity's comprise:</u>	2022	2021
	£	£
Insurance	17,918	12,195
Rent, Utilities and Other Premises Costs	13,730	10,847
Advertising & Fund Raising	650	1,001
Training, Subscription & Medicals	<u>9,490</u>	<u>3,087</u>
	<u>41,788</u>	<u>27,130</u>
6. <u>Governance Costs of the charity comprise:</u>	2022	2021
	£	£
Telecommunications	2,859	2,255
Stationery & Postage	659	293
General Administrative Expenses	4,945	3,172
Hire of equipment	1,349	3,612
Travel, Subsistence & Entertaining	1,304	1,219
Bank Charges	1,131	766
Book-keeping, Accountancy & Independent Examination Fees	4,138	3,889
Legal & Professional Fees	<u>3,053</u>	<u>300</u>
	<u>19,438</u>	<u>15,506</u>

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2022

7. Fixed Tangible Assets comprise:	Hagglund Carrier £	Airboat £	Motor Vehicles £	Sherp ATV £
Cost				
At 1 st December 2021	71,357	48,829	237,563	78,915
Additions	33,318	-	-	-
Disposals	-	-	<u>(16,200)</u>	-
At 30 th November 2022	<u>104,675</u>	<u>48,829</u>	<u>221,363</u>	<u>78,915</u>
Depreciation				
At 1 st December 2021	18,850	29,511	166,923	15,527
Charge in Year	5,253	1,932	13,280	6,339
On Disposals	-	-	<u>(11,955)</u>	-
At 30 th November 2022	<u>24,103</u>	<u>31,443</u>	<u>168,248</u>	<u>21,866</u>
Net Book Value				
At 1 st December 2021	<u>52,507</u>	<u>19,318</u>	<u>70,640</u>	<u>63,388</u>
At 30 th November 2022	<u>80,572</u>	<u>17,386</u>	<u>53,115</u>	<u>57,049</u>

	Plant & Equipment £	Station Buildings £	Shop Equipment £	Total £
Cost				
At 1 st December 2021	181,248	70,885	17,582	706,379
Additions	10,776	1,689	-	45,783
Disposal	-	-	-	<u>(16,200)</u>
At 30 th November 2022	<u>192,024</u>	<u>72,574</u>	<u>17,582</u>	<u>735,962</u>
Depreciation				
At 1 st December 2021	149,057	21,510	15,167	416,545
Charge in year	8,681	2,943	484	38,912
On Disposal	-	-	-	<u>(11,955)</u>
At 30 th November 2022	<u>157,738</u>	<u>24,453</u>	<u>15,651</u>	<u>443,502</u>
Net Book Value				
At 1 st December 2021	<u>32,191</u>	<u>49,375</u>	<u>2,415</u>	<u>289,834</u>
At 30 th November 2022	<u>34,286</u>	<u>48,121</u>	<u>1,931</u>	<u>292,460</u>

The Cost of Station Buildings is recorded at cost of materials actually paid for. Labour and materials were also donated and these were not capable of quantification.

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2022

8. <u>Debtors</u>	2022	2021
	£	£
Vat	7,789	(1,174)
Prepayments	<u>16,309</u>	<u>16,649</u>
	<u>24,098</u>	<u>15,475</u>
9. <u>Cash at Bank and In Hand</u> comprises:	2022	2021
	£	£
CAF Bank – Current Account	168,016	115,654
Barclays Bank – Current Account	12,141	36,615
Paypal Account	-	1
Cash in Hand	<u>457</u>	<u>457</u>
	<u>180,614</u>	<u>152,727</u>
10. <u>Creditors: Amounts falling due within one year</u>	2022	2021
	£	£
Trade Creditors	17,159	4,696
PAYE & NIC	1,915	1,768
Accruals	<u>5,806</u>	<u>5,552</u>
	<u>24,880</u>	<u>12,016</u>
11. <u>Unrestricted Funds</u>	2022	2021
	£	£
Balance at Start	287,516	283,279
Movement in funds for the year	<u>29,847</u>	<u>4,237</u>
Balance at End	<u>317,363</u>	<u>287,516</u>

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2022

12. <u>Restricted Funds</u>	Inflatable Boat £	Hagglund/ Vehicles £	Plant & Equipment £	Projects £	Total £
At 30 th November 2020	1,756	14,372	10,269	139,946	166,343
Grants & Donations received in 2020	-	-	-	-	-
Costs Incurred	-	-	-	-	-
Depreciation	<u>(176)</u>	<u>(1,437)</u>	<u>(1,027)</u>	<u>(5,199)</u>	<u>(7,839)</u>
At 30 th November 2021	<u>1,580</u>	<u>12,935</u>	<u>9,242</u>	<u>134,747</u>	<u>158,504</u>
At 30 th November 2021	1,580	12,935	9,242	134,747	158,504
Grants & Donations received in 2022	-	3,000	-	5,310	8,310
Costs Incurred	-	-	-	(4,310)	(4,310)
Depreciation	<u>(158)</u>	<u>(1,294)</u>	<u>(924)</u>	<u>(5,199)</u>	<u>(7,575)</u>
At 30 th November 2022	<u>1,422</u>	<u>14,641</u>	<u>8,318</u>	<u>130,548</u>	<u>154,929</u>

The Equipment Fund arises from grants and donations to the Charity which are used to purchase equipment for use by the Charity. This equipment is depreciated and a transfer is made from the Fund each year to Unrestricted Funds so as to write off the fund balance at the same rate as the underlying assets.

The Projects Fund arises from grants and donations to the Charity for specific purposes. When these purposes have been fulfilled (including incurring costs and expenses) the funds are transferred to Unrestricted Funds so as to reduce the costs and expenses incurred by that Fund for that purpose.

13. Transactions with Trustees/Directors and connected persons

a) The trustees neither received nor waived and emoluments during the year (2021: £NIL)

b) There were no out of pocket expenses reimbursed to trustees during the year (2021: £NIL)

c) During the year the spouse of a Trustee, has been paid by the Charity, a remuneration of £7,141 (2021: £7,084). The remuneration was in respect of her part-time employment in one of the shops.

This engagement has been authorised by the Charity Commission and also approved by the membership.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

BAY SEARCH & RESCUE

I report on the accounts of the Trust for the year ended 30th November 2022 which are set out on pages 4 to 11.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act): and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a view 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting Requirements of the 2011 Act

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.

A E LISHMAN

DATE

Fellow Member of the Association of Accounting Technicians
Jackson & Graham, Lynn Garth, Gillinggate, Kendal, Cumbria, LA9 4JB