

BAY SEARCH & RESCUE

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2018

CHARITY NO. 1090880

BAY SEARCH & RESCUE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH NOVEMBER 2018

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

Trustees Report

BAY SEARCH & RESCUE

FOR THE YEAR ENDED 30TH NOVEMBER 2018

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 are currently being 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

Bay Search and Rescue (BSAR) has, as in all previous years, maintained its aims and goals of supporting the local community and also the wider area. We attended numerous callouts in this period, ranging from coastal to inland, a protracted wildfire deployment and assisted all of our statutory partner services which required our specialist skills, vehicles and equipment.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All member of the Management Committee give their time voluntarily. In terms of planned developments work has been undertaken to ensure clear governance arrangements are in place and in line with the BSAR (updated) Articles of Association. A paid General Manager has been appointed with wide ranging responsibilities including financial management, policy management/review, H&S, governance/compliance and commercial/fundraising. Charity membership has been expanded further with all current Trustees voted in to post at the last AGM.

The Board of Trustees

There have been additions to the Board profile over the last year. There are a total of six Trustees whom were voted onto the Board at the last AGM. The General Manager also attends each Board meeting (albeit without a voting right) and actively contributes to ensure fully informed decision making. The profile of the Board now represents a broad cross section of professional experience with wider professional expertise around accountancy, legal, HR and organisational development available to the Board when necessary.

Trustees Report

BAY SEARCH & RESCUE

FOR THE YEAR ENDED 30TH NOVEMBER 2018

In Summary

The board are very happy with the development of BSAR over the last 12 months. The appointment of a General manager, a full governance review and associated action planning together with planned business planning for both operational and commercial purposes ensure a safe, compliant and effective charity that continues to deliver on the agreed community focussed aims of the charity.

Steve Stebbings
On behalf of Bay Search and Rescue

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 practise 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 step for the prevention and detection of fraud and other irregularities.

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 30TH NOVEMBER 2018

	Note	2018 Unrestricted Funds	2018 Restricted Funds	2018 Total Funds	2017 Total Funds
INCOMING RESOURCES					
Incoming resources from generated funds					
<u>Voluntary Income</u>					
Donations and Grants	2	12,808	80,050	92,858	38,380
<u>Activities for Generating Funds</u>					
Shop and Internet Sales		<u>200,918</u>	-	<u>200,918</u>	<u>215,660</u>
TOTAL INCOMING RESOURCES		£213,726	£80,050	£293,776	£254,040
 RESOURCES EXPENDED					
Cost of generating funds					
<u>Fundraising Trading costs & expenses</u>					
Costs relating to Shop & Internet Sales	3	(105,920)	-	(105,920)	(128,465)
<u>Charitable Activities</u>					
Costs of Activities in furtherance of the Charity's objectives	4	(73,518)	(12,212)	(85,730)	(90,446)
Support costs for the Costs of Activities in Furtherance of the Charity's objectives	5	(52,139)	-	(52,139)	(41,831)
<u>Governance costs</u>	6	<u>(27,757)</u>	-	<u>(27,757)</u>	<u>(28,903)</u>
TOTAL RESOURCES EXPENDED		£(259,334)	£(12,212)	£(271,546)	£(289,645)
 NET INCOMING/(OUTGOING) RESOURCES					
before transfers and other recognised gains/losses		(45,608)	67,838	22,230	(35,605)
Transfers between Funds		-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES		(45,608)	67,838	22,230	(35,605)
Net Movement in Funds		(45,608)	67,838	22,230	(35,605)
Retained Surpluses from previous years		<u>419,926</u>	<u>58,462</u>	<u>478,388</u>	<u>513,993</u>
Retained Surpluses carried forward		<u>£374,318</u>	<u>£126,300</u>	<u>£500,618</u>	<u>£478,388</u>

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BALANCE SHEET AS AT 30TH NOVEMBER 2018

	Note	2018 £	2017 £
<u>Fixed Assets</u>			
Fixed Tangible Assets	7	<u>286,161</u>	<u>263,497</u>
<u>Current Assets</u>			
Debtors	8	25,499	18,951
Cash at Bank	9	<u>204,447</u>	<u>206,713</u>
		229,946	225,664
<u>Creditors: Amounts falling due within one year</u>	10	<u>(15,489)</u>	<u>(10,773)</u>
<u>NET CURRENT ASSETS</u>		<u>214,457</u>	<u>214,891</u>
<u>Total Assets less Current Liabilities</u>		<u>£500,618</u>	<u>£478,388</u>
 Capital & Reserves			
Unrestricted Funds	11	374,318	419,926
Restricted Funds	12	<u>126,300</u>	<u>58,462</u>
		<u>£500,618</u>	<u>£478,388</u>

The Financial Statements on page 1 to 10 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 2018

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 2018

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
Plant, Machinery & Equipment	20% reducing balance
Motor Vehicles	20% reducing balance
Airboat	10% reducing balance

2. Donations & Grants comprise:

	2018	2017
	£	£
a) <u>Unrestricted</u>		
Donations	12,612	24,687
Gift Aid	-	1,363
Miscellaneous	<u>196</u>	<u>64</u>
	<u>12,808</u>	<u>26,114</u>
b) <u>Restricted</u>		
Prince's Country Side	30,000	-
Frieda Scott Trust (Workshop/Storage Unit rent)	10,000	-
Sir John Fisher Foundation	40,050	-
Cumbria Flood Recovery Fund	-	10,000
Coop Local Community Fund	<u>-</u>	<u>2,266</u>
	<u>80,050</u>	<u>12,266</u>
c) Total	<u>£92,858</u>	<u>£38,380</u>

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NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2018

3. <u>Costs relating to Shop & Internet Sales</u>	2018	2017
	£	£
Other Staff Costs	6,453	-
Cost of Materials for Resale	-	258
Salaries & National Insurance	49,450	64,033
Advertising	-	237
Rent, Rates & Insurance	30,390	29,148
Heat, Light and Water	4,886	7,168
Repairs, Cleaning and Sundry Expenses	6,565	10,411
Stationery, Printing, Postage & Telecommunications	2,331	3,369
Till & Internet Sales Costs	3,404	3,768
Shop Set-up Expenses	1,237	8,664
Equipment Depreciation	<u>1,204</u>	<u>1,409</u>
	<u>105,920</u>	<u>128,465</u>
4. <u>Cost of Activities in furtherance of the charity's objectives</u> comprise:	2018	2017
	£	£
Repairs & Maintenance of Equipment	16,589	18,467
Depreciation	47,298	48,052
Protective Clothing	1,187	3,023
Motor Expenses	<u>20,656</u>	<u>20,904</u>
	<u>85,730</u>	<u>90,446</u>
5. <u>Support Costs</u> for the Costs of Activities in furtherance of the charity's comprise:	2018	2017
	£	£
Insurance	17,200	16,690
Rent, Utilities and Other Premises Costs	17,187	15,580
Advertising & Fund Raising	3,446	1,922
Training, Subscription & Medicals	14,100	6,711
Clothing, Uniforms etc	<u>206</u>	<u>928</u>
	<u>52,139</u>	<u>41,831</u>
6. <u>Governance Costs</u> of the charity comprise:	2018	2017
	£	£
Telecommunications	3,273	2,380
Stationery & Postage	901	2,397
General Administrative Expenses	3,273	2,188
Travel, Subsistence & Entertaining	1,361	1,657
Bank Charges	60	60
Book-keeping, Accountancy & Independent Examination Fees	840	8,173
Legal & Professional Fees	<u>18,049</u>	<u>12,048</u>
	<u>27,757</u>	<u>28,903</u>

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NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2018

7. Fixed Tangible Assets comprise:	Hagglund Carrier £	Airboat £	Motor Vehicles £	
Cost				
At 1 st December 2017	106,810	48,829	165,733	
Additions	<u>5,100</u>	<u>-</u>	<u>59,880</u>	
At 30 th November 2018	<u>111,910</u>	<u>48,829</u>	<u>225,613</u>	
Depreciation				
At 1 st December 2017	50,478	19,384	83,052	
Charge in Year	<u>6,143</u>	<u>2,945</u>	<u>22,524</u>	
At 30 th November 2018	<u>56,621</u>	<u>22,329</u>	<u>105,576</u>	
Net Book Value				
At 1 st December 2017	<u>56,332</u>	<u>29,445</u>	<u>82,681</u>	
At 30 th November 2017	<u>55,289</u>	<u>26,500</u>	<u>120,037</u>	
	Plant & Equipment £	Station Buildings £	Shop Equipment £	Total £
Cost				
At 1 st December 2017	163,239	40,158	17,225	541,994
Additions	<u>5,829</u>	<u>-</u>	<u>357</u>	<u>71,166</u>
At 30 th November 2017	<u>169,068</u>	<u>40,158</u>	<u>17,582</u>	<u>613,160</u>
Depreciation				
At 1 st December 2017	100,163	13,757	11,663	278,497
Charge in Year	<u>14,365</u>	<u>1,321</u>	<u>1,204</u>	<u>48,502</u>
At 30 th November 2018	<u>114,528</u>	<u>15,078</u>	<u>12,867</u>	<u>326,999</u>
Net Book Value				
At 1 st December 2017	<u>63,076</u>	<u>26,401</u>	<u>5,562</u>	<u>263,497</u>
At 30 th November 2018	<u>54,540</u>	<u>25,080</u>	<u>4,715</u>	<u>286,161</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.

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NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2018

8. <u>Debtors</u>	2018	2017
	£	£
Trade Debtors	8,437	5,445
Prepayments	<u>17,062</u>	<u>13,506</u>
	<u>25,499</u>	<u>18,951</u>
9. <u>Cash at Bank and In Hand</u> comprises:	2018	2017
	£	£
CAF Bank – Current Account	194,600	71,791
Barclays Bank – Current Account	9,389	134,424
Paypal Account	-	40
Cash in Hand	<u>458</u>	<u>458</u>
	<u>204,447</u>	<u>206,713</u>
10. <u>Creditors: Amounts falling due within one year</u>	2018	2017
	£	£
Trade Creditors	9,180	2,841
PAYE & NIC	1,339	1,140
Accruals	<u>4,970</u>	<u>6,792</u>
	<u>15,489</u>	<u>10,773</u>
11. <u>Unrestricted Funds</u>	2018	2017
	£	£
Balance at Start	419,926	460,325
Movement in funds for the year	<u>(45,608)</u>	<u>(40,399)</u>
Balance at End	<u>374,318</u>	<u>419,926</u>

BAY SEARCH & RESCUE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2018

12. <u>Restricted Funds</u>	Inflatable Boat £	Hagglund/ Vehicles £	Plant & Equipment £	Projects £	Total £
At 30 th November 2016	2,677	21,905	25,070	4,016	53,668
Grants & Donations received in 2017	-	-	-	12,266	12,266
Costs Incurred	-	-	-	-	-
Depreciation	<u>(268)</u>	<u>(2,190)</u>	<u>(5,014)</u>	-	<u>(7,472)</u>
At 30 th November 2017	<u>2,409</u>	<u>19,715</u>	<u>20,056</u>	<u>16,282</u>	<u>58,462</u>
At 30 th November 2017	2,409	19,715	20,055	16,282	58,462
Grants & Donations received in 2018	-	-	-	80,050	80,050
Costs Incurred	-	-	-	-	-
Depreciation	<u>(245)</u>	<u>(1,972)</u>	<u>(4,011)</u>	<u>5,988</u>	<u>(12,212)</u>
At 30 th November 2018	<u>2,168</u>	<u>17,743</u>	<u>16,045</u>	<u>90,344</u>	<u>126,300</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 (2017: £NIL)
- b) There were no out of pocket expenses reimbursed to trustees during the year (2017: £NIL)

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 2018 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