

CELEBRATING SAVING LIVES LOCALLY



GAFIRS

(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

and

FINANCIAL ACCOUNTS

31 December 2020

Company registration number: 01876307

Charity registration number: 1159681

GAFIRS
(Limited by Guarantee)

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Year ended 31 December 2020

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GAFIRS
(Limited by Guarantee)

THE CHARITY, TRUSTEES AND PROFESSIONAL ADVISERS

Year ended 31 December 2020

THE CHARITY

Registered name : GAFIRS
Legal status : Private company limited by guarantee
Registered address : Boat House, Lifeboat Lane, Alverstoke, Gosport,
Hampshire, PO12 2TR
Company registration : Registered in England and Wales, number 01876307
Charity registration : Registered in England and Wales, number 1159681
Telephone numbers : 023 9258 4017
Website : gafirs.org.uk/
E-mail : finance.director@gafirs.org.uk

NON-ELECTED OFFICER

Patron : Honorary Commander Dee Caffari RNR MBE
Joint Presidents : The Mayor of Gosport and the Mayor of Fareham
Vice President : John Lee

CHARITY TRUSTEES DURING YEAR

Elected Officers

Chair : Joanne Young (appointed 13 March 2020)
Operations Director : Michael Allen (resigned 9 May 2020),
Andrew Barber (appointed 26 March 2021)
Finance director : Matthew Knight (appointed 26 March 2021)
Personnel Director : Brian Pack (resigned 11 May 2020),
Paul Goulder (appointed 26 March 2021)
Community Director : Jake Robinson (resigned 12 January 2021),
Thomas Clark (appointed 26 March 2021)
Engineering Director : Calum Anderton
Secretary : Keith Thomas
Other Trustees : Julian Rees (resigned 16 March 2020),

PROFESSIONAL ADVISERS

Principal bankers : Barclays plc, 43/44 High St, Gosport, Hampshire,
PO12 1DN
Independent examiner : P J Sommerville ACA, Director, Wood Hicks & Co Ltd,
Chartered Accountants, Units 1-2 Warrior Court,
9-11 Mumby Road, Gosport, Hampshire PO12 1BS

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

Year ended 31 December 2020

The Trustees submit their annual report and statement of accounts of GAFIRS (the Charity) as at and for the Year ended 31 December 2020 in compliance with the requirements of the Charity Commission.

SECTION 1 - OBJECTIVES AND ACTIVITIES

Gosport and Fareham Inshore Rescue Service (GAFIRS) is a busy independent lifeboat service founded in 1969. GAFIRS operates a Lifeboat and Land Rover utility vehicle from its station at Lifeboat Lane, Stokes Bay, Gosport, and an Inshore Lifeboat from a berth in Gosport Marina; these platforms enable its volunteer members to provide a Declared Facility emergency search and rescue capability for HM Coastguard covering Portsmouth Harbour and the eastern Solent. In addition to its search and rescue work, GAFIRS also provides free sea-safety education talks to local schools and youth groups and, through its cadet membership scheme, trains young people in lifesaving skills.

Purpose

GAFIRS purpose (the objects of the charity as laid down in its Articles of Association) is:

"The saving of lives primarily off the coast of Gosport and Fareham in the County of Hampshire by recruiting members and training them in life saving for the public benefit, and the advancement of education of the public in all aspects of water safety."

How we achieve our purpose

The Directors have referred to the Charity Commission's general guidance on public benefit and are satisfied that GAFIRS meets its charitable objects and delivers public benefit by providing:

- A Declared Facility lifeboat service within its operating area, eastwards from Titchfield Haven out to the centre of the Solent, covering the coastal waters of Hill Head, Lee-on-the-Solent, Browdown, Stokes Bay, Gilkicker, out to the Spithead Forts and the whole of Portsmouth Harbour and Fareham Creek. GAFIRS unpaid voluntary crew members are available on pager call-out for HM Coastguard all year round and in all weathers. On average GAFIRS responds to over 100 incidents a year, ranging from simple mechanical failures and groundings, to medical incidents, persons over board and other life-at-risk emergencies.
- First-aid assistance at medical incidents along Stokes Bay.
- Assistance to the local Fire, Ambulance and Police Services during emergency incidents.
- Sea-safety education talks to schools, youth and adult community groups in the Gosport, Fareham and the south Hampshire area.
- Training in lifesaving, canoe rescue and first-aid for young people aged 14 to 17 via its Cadet membership.

All GAFIRS search and rescue work and sea-safety education activity is done for the general public entirely free of charge and is paid for by charitable donations.

GAFIRS
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TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE

Summary for the year

Although some of our activities were impacted by the COVID-19 pandemic, GAFIRS remained financially sound and operationally effective in 2020 and during the year:

- Responded to 106 incidents (our second highest number in 10 years) including marine emergencies and first-aid assistance ashore, with 95 incidents being HM Coastguard taskings.
- Actively promoted water safety by providing sea-safety education talks to 50 children with 6 teachers and leaders from 2 local schools.
- In response to the COVID-19 pandemic, used its Land Rover and a team of volunteer drivers to make 574 deliveries of food and medicine to local vulnerable people on behalf of Gosport Borough Council.

Search and rescue activity

- 106 incidents responded to, assisting 124 people, 8 of whom were life-at-risk.
- 95 of the incidents were HM Coastguard taskings.
- 59 incidents were out-of-hours pager callouts (46 daytime and evening callouts and 13 night-time callouts between 21:00 and 07:30) with an average response time of 19m 12s from pager activation to our boat going afloat and an average of 9 members (4 boat crew and 5 shore crew) responding to each incident.
- For the 95 HM Coastguard taskings our average time to "in attendance" (or stand down) was 18m 32s. (This includes pager callouts and taskings on duty days, when we were either on station or afloat on patrol.
- For all 106 incidents, including shoreline first aid incidents close to the station, our average time to "in attendance" (or stand down) was 16m 37s.
- Gosport Lifeboat attended 69 incidents and Gosport Inshore Lifeboat attended 25.
- Gosport Rescue Mobile (our Land Rover) and Shore Crew were used at 2 incidents.
- Our first-aid trained members, who include two paramedics, assisted at 15 medical incidents afloat and ashore.
- Incidents types:
 - Persons in water or missing persons thought to have entered the water: 36.
 - Mechanical failures: 31 (including engine failure, electrical faults, steering failure and dismasting).
 - Vessels aground: 10.
 - Medical afloat and ashore: 15.
 - Others: 14 (including checking for spurious radio signals on ch16 (the radio channel used for distress calls) and investigating drifting or unresponsive vessels).

Overall service availability for the year (a minimum of one boat declared available to HM Coastguard): 90.96%, giving an average daily availability of 21 hr, 50 min.

GAFIRS
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TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 2 - ACHIEVEMENTS AND PERFORMANCE (Continued)

SAR taskings and incidents of note

In spite of extended periods of national lockdown due to the COVID-19 pandemic, 2020 was a busy year for GAFIRS with us responding to 106 incidents.

The year began with a busy January and February, with us attending 9 incidents, two of which were for persons who were life-at-risk and with Gosport Lifeboat off service for maintenance, Gosport Inshore Lifeboat took over as our primary boat.

The national lockdown coming into place, meant we had just 3 incidents in March and April followed by a busier May and June, with Gosport Inshore Lifeboat responding to 10 incidents and our shore-side first-aiders to one.

The easing of lockdown restrictions saw much increased activity on the water in July and we responded to 14 incidents, shared between Gosport Inshore Lifeboat and the upgraded Gosport Lifeboat.

August was an exceptionally busy month for us, with 40 incidents, including 24 in 12 days. Two of these incidents was to assist three persons who were life-at-risk, two of them on a sinking vessel. We were also called to assist with a major search operation for a missing person, with many sea, air and land assets committed. Unfortunately, although a long and thorough search was conducted, the person was not found and most sadly, we were called to assist with the recovery of a deceased person a week later.

September was another busy month, with 15 incidents, including one life-at-risk, followed by 4 incidents in October up the 30th of the month, with one of them being life-at-risk.

The last day of October saw us tasked to an incident at Lymington, our most western tasking of the year, and the first day of November saw us tasked to Chichester Harbour, our most eastern tasking of the year.

The year drew to a quiet conclusion with 8 more incidents in November and December, one of them life-at risk.

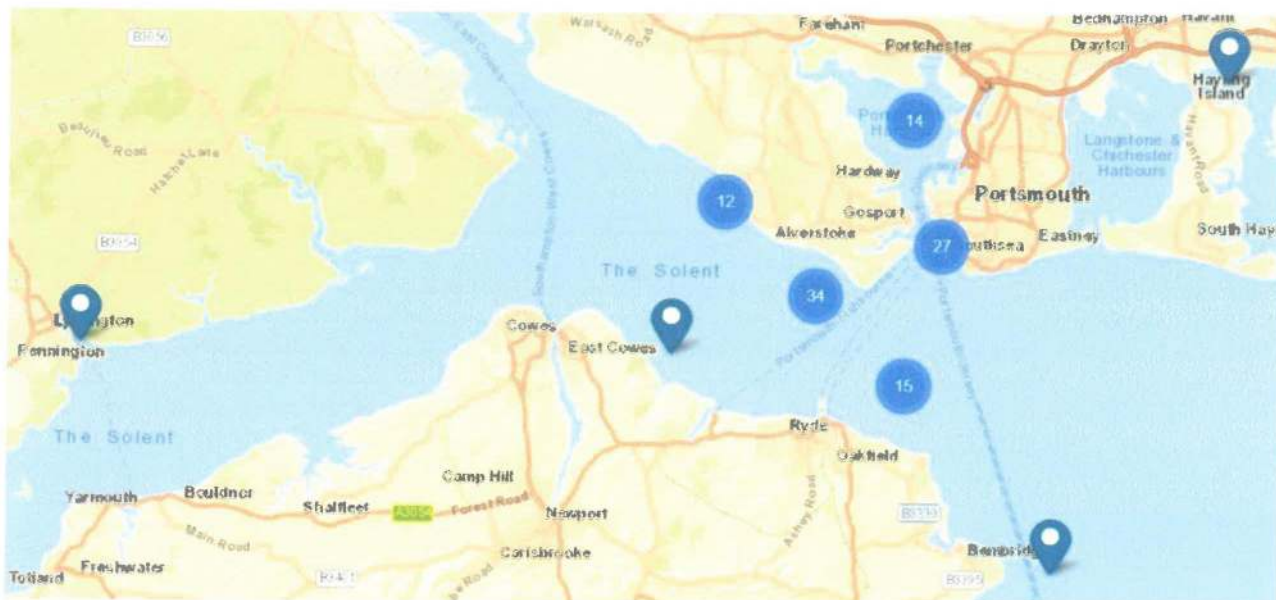
The Directors greatly appreciate the patience and commitment of all our members in helping us to maintain our operations during an exceptionally difficult year.

GAFIRS
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TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE (Continued)



This chart, taken from our D4H management system, shows the geographical span of our 106 incidents in 2020.

SECTION 3 – GAFIRS IN THE COMMUNITY

The COVID-19 pandemic severely reduced our sea-safety and community talks programme and in fulfilment of our objective to educate the public in water safety, we were able to provide just 2 sea safety talks to 50 children and 6 teachers and leaders from local schools and youth groups during the year. All other planned talks were cancelled by mutual agreement and we aim to reschedule them as soon as circumstances permit.

Although we ran our popular New Year's Day Charity Swim on 1st January 2020, the COVID-19 pandemic also forced us to cancel all our other planned fundraising events and community events.

We were also forced to cancel our Cadet training sessions and Lifesaving Club sessions for much of the year, running them only when government guidelines permitted.

On a positive note, we made our Land Rover and a team of volunteer drivers available to Gosport Borough Council to assist them in their response to the COVID-19 pandemic. Operating from our station, our duty drivers made 574 deliveries of medicine and food to local vulnerable people on behalf of the Council. The Council subsequently recognised the value of all that we did for the community through the award of a grant as part of the wider governments support funding. We are glad to have been of service to our wider community during this national emergency.

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TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 4 - ACTIVITIES UNDERTAKEN TO ACHIEVE OUR PURPOSES AND OBJECTIVES

To carry out our search and rescue work and provide sea-safety education talks, we need a boathouse as an operating base, lifeboats for use as rescue platforms, charitable funding from the public and volunteer members to deliver our services. These components are summarised below.

People

All our Directors and members are unpaid volunteers who receive no remuneration or expenses. Our membership remained stable with our 77 active members giving 9,105 hours of service this year. Of these members, 56 were operational with 18 being qualified coxswains and boat crew. Our operational strength also included 11 trainee boat crew in various stages of training.

GAFIRS remained fully operational throughout the COVID-19 pandemic, but to protect our crew against the risk of contracting the virus, and the impact this would have on our operations, we followed all government guidance as necessary and introduced a number of control measures, including suspending all non-essential activity, cleaning the station thoroughly, mandating the wearing of masks, washing hands and social distancing.

As soon as government guidance permitted, we restarted our training programme to refresh crew skills and qualify addition members for operations. This Capability Sustainment and Recovery Plan resulted in us increasing our qualified crew strength from 13 (4 cox'ns and 9 crew), to 18 (5 cox'ns and 13 crew) and enabled us to return to full 24/7 availability on 16th December 2020.

Property

We replaced our ageing boat crew dry-suits, which were coming to the end of their economic life, with new, more durable ones. We are grateful to the Department for Transport for the support they gave us towards the cost of the dry-suits through their Inshore and Inland Rescue Boat Grant Fund.

Platforms

Both our boats, Gosport Lifeboat (the 9m RIB "Joan Dora Fuller") and Gosport Inshore Lifeboat (the 4.8m RIB "Ian Fuller") continued to operate well.

Gosport Lifeboat underwent a five-year engine service, together with a major upgrade to its navigation equipment and thermal imaging camera system; this upgrade has significantly enhanced our low visibility and night time search capability.

Although the service and upgrade was to take 4 to 5 weeks, beginning in early February, it was substantially delayed by the national COVID-19 lockdown which disrupted the sourcing of parts and labour for our contractor, with the boat off service for 12 weeks in total; we appreciate the efforts made by our contractor and their suppliers to minimise the delay as much as they could. During the extended refit period, Gosport Inshore Lifeboat continued to provide operational cover and proved again to be an important search and rescue asset.

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TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 4 - ACTIVITIES UNDERTAKEN TO ACHIEVE OUR PURPOSES AND OBJECTIVES (Continued)

Pounds

Full details can be found in the Financial Review, below, produced by our Treasurer. Some key financial points to highlight are:

- We continued to be financially prudent and raised and spent our funds carefully.
- We carried out a major, pre-planned, upgrade of Gosport Lifeboat, which significantly increased in-year expenditure.
- Our Lifeboat Lotto, operated by the "Friends of GAFIRS", remained our primary source of income.
- Although our income through charitable donations was, as we expected, reduced this year by the wider impact of COVID-19, we nevertheless received much kind support from the people of Gosport, Fareham and further afield and their generosity is deeply appreciated.

It is impossible to acknowledge here all our kind supporters, large and small, but we thank them all, including the following:

Ann Beach
Fareham Borough Council
Friends of GAFIRS Lifeboat Lotto
Gosport Cruising Club
Gosport Borough Council
Gosport Road Runners
Hampshire County Council
Haslar Marina
Oddfellows Lodge
Portsmouth Harbour Cruising Club
Premier Marina
Pyramid Trading
QinetiQ
Rotary Club Fareham
Southampton Master Mariners Club
Stubbington Stitch and Knit
The Department for Transport
The Fighting Cocks and Seahorse Public Houses
Thorngate Trust
Ultra SML
We Were Young Ones

Procedures

We continued to work on reviewing and improving our Policies and SOPs, focusing on health and safety aspects.

SECTION 5 - GAFIRS CONTINUOUS IMPROVEMENT

In our report last year, we aimed to:

1. Complete the training of two trainee coxswains.
2. Qualify more of our trainee boat crew.
3. Return to full 24/7 availability.

GAFIRS
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TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 5 - GAFIRS CONTINUOUS IMPROVEMENT (continued)

Against the above objectives we have:

1. Qualified and appointed one lifeboat coxswain.
2. Qualified and appointed five boat crew.
3. Increased our average daily availability from 17 hours, 1 minute, last year to 21 hours, 50 minutes, this year and returned to full 24/7 availability on 16th December 2020.

GAFIRS in 2021

In the coming year we aim to:

1. Continue to train, qualify and appoint additional boat crew.
2. Maintain our availability.
3. Restart our fundraising activity and sea-safety education programme.
4. Expand our Cadet membership.
5. Review and develop our operating procedures.

SECTION 6 - STRUCTURE, GOVERNANCE AND MANAGEMENT

GAFIRS operates under Articles of Association as amended by special written resolutions on the 14th August 2014.

GAFIRS is managed by a Board of Directors which is responsible for the proper running of the Charity and its financial viability. The Board consists of the: Chairman, Secretary, Finance Director, Personnel Director, Engineering Director, Operations Director, Community Director and a Non-executive Director. Each Director, other than the Non-Executive Director who is appointed by the Board, is elected by the members of GAFIRS at an AGM for a term of two years.

The Directors are assisted in the day-to-day operation of the charity by appointed Health & Safety and Safeguarding Advisors and membership Working Groups.

Discharge of governance duties

Supervision

Our Articles of Association require the Directors to meet at least 4 times each year with a quorum of 4 Directors. In 2020 our Directors met 8 times, fully discharging the supervisory requirements placed on them by our Articles of Association.

Financial due diligence

Our financial procedures, overseen by our Finance Director, will only authorise a purchase of £50.00 or more if a minimum of three quotes has been obtained, in which case the quote offering best value for money will be authorised, or if the order is placed with an agreed "Approved Supplier" previously established to give good value for money. All purchases must be approved by a vote taken by the Board of Directors or at a General Meeting except for the following devolved expenditure authorities:

- The Operations Director may authorise:
 - Payments of regular service charges under contracts approved by the Finance Director.
 - Payments up to £1,000 for items required to maintain rescue capability in accordance with agreed policy.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 6 - STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

- The Engineering Director may authorise:
 - Payments of regular service charges under contracts approved by the Finance Director.
 - Payments of up to £1,000 for items required to maintain the availability of all vehicles, vessels, buildings and equipment in accordance with agreed policy.
- The Community Director may authorise:
 - Equipment or services up to the value of £100 to facilitate the continuation of Community and Fund Raising activity in accordance with agreed policy.
- The Personnel Director may authorise:
 - Payments of regular service charges under contracts approved by the Finance Director.
 - Payments of up to £1,000 for items required for training purposes in accordance with agreed policy.
- All Directors and Coxswains may authorise the purchase of fuel using the approved fuel cards or contracts.

Additionally, all major, long term or novel purchases, those which change our strategic capability or are over £10,000, together with major equipment disposals, must be endorsed by the Directors.

Risk management

The duty of the Directors is to ensure the charity's enduring financial and operational viability to maintain the availability of the Declared Facility lifeboat capability for HM Coastguard and the provision of sea-safety education for the local community. In meeting this objective, the Directors have identified three potential strategic risks to GAFIRS:

1. A long term decline in funding causes loss of Declared Facility status or independence. This risk is mitigated by maintaining a good relationship and high profile with the local population and regular attendance at fund raising and community events.
2. A long term decline in active/capable membership causes loss of Declared Facility status or independence. This risk is mitigated by recruiting new members through publicity campaigns, community presentations/events and direct contact with interested visitors.
3. A major operational failure by GAFIRS leads to declining public support and causes loss of Declared Facility status or independence. This risk is mitigated by compliance with the Rescue Boat Code of Practice which ensures that our administration, planning, training, equipment, maintenance and operational procedures are sufficient to ensure the safety of our crew members, the public and casualties during our operational activity.

The Directors are satisfied that the identified risks are properly managed and that adequate risk mitigation is in place.

GAFIRS
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (Continued)

Year ended 31 December 2020

SECTION 7 - RESERVES POLICY

GAFIRS continues to remain financially sound with reserve levels being maintained to cover two years running costs in case of a lack of funding/income, and to cover the possibility of large one-off costs including having to replace a vessel as a result of a catastrophic failure.

SECTION 8 - FINANCIAL REVIEW

The total funds held by the Charity at the end of 2020 amounted to £1,062,060. This is split between our Fixed Assets (Life boats and Equipment) of £410,585 and our Net Current Assets of £651,475 (including cash at bank of £256,024). The decrease in total Charity funds is 5.2% (2019: increase of 4.3%).

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. The Charity achieved a decline in general funds before transfers and gains on investments of £31,085.

SECTION 9 - SMALL COMPANY PROVISIONS

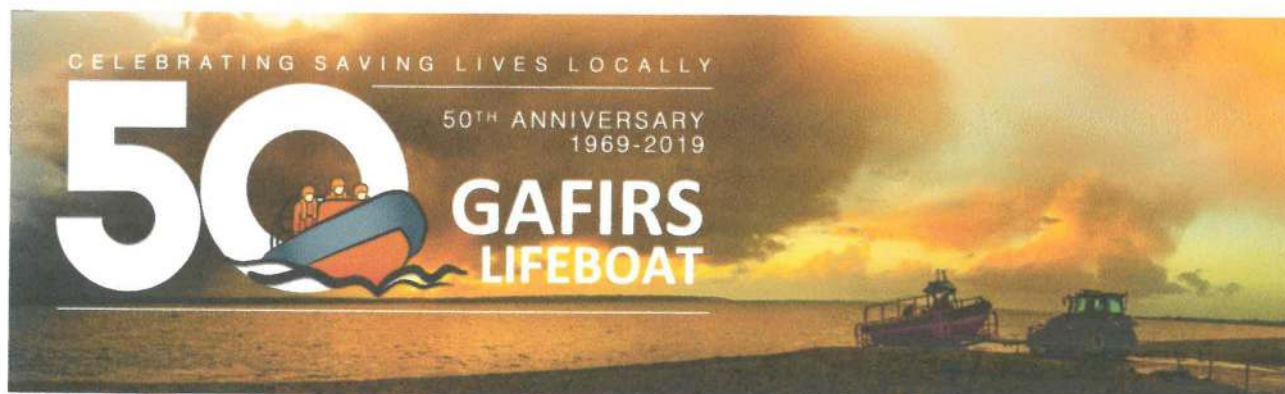
The Trustees' Annual Report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Trustees,

Keith N Thomas

Keith N Thomas

21st July 2021



The Board of Trustees
GAFIRS
Boat House
Lifeboat Lane
Alverstoke
Gosport
Hampshire PO12 2TR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GAFIRS (Limited by Guarantee)
Charity no. 1159681 Company no. 01876307
ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 December 2020

I report to the charity trustees on my examination of the financial accounts ("the accounts") of the Company for the Year ended 31 December 2020 which are set out on pages 14 to 23.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the Company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that the:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- accounts did not accord with such records; or
- accounts do not comply with the relevant accounting requirements under section 386 of the 2006 Act other than the requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102) updated October 2019.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Wood, Hicks & Co Ltd.
Chartered Accountants and Registered Auditors
Units 1-2 Warrior Court
9-11 Mumby Road
Gosport
Hampshire PO12 1BS


P J Sommerville ACA

23 JULY 2021

GAFIRS
(Limited by Guarantee)

BALANCE SHEET

31 December 2020

	<u>Note</u>	<u>2020</u> £	<u>2019</u> £
FIXED ASSETS			
Tangible assets	4	<u>410,585</u>	<u>420,716</u>
CURRENT ASSETS			
Debtors	5	12,469	10,012
Cash at bank and in hand		256,024	279,855
Short term investments		<u>384,482</u>	<u>373,588</u>
		652,975	663,455
CREDITORS: Amounts falling due within one year	6	<u>(1,500)</u>	<u>(1,920)</u>
NET CURRENT ASSETS		<u>651,475</u>	<u>661,535</u>
NET ASSETS	15	<u><u>£1,062,060</u></u>	<u><u>£1,082,251</u></u>
REPRESENTED BY:			
ACCUMULATED FUNDS	16		
Unrestricted funds:			
General funds		877,627	898,166
Designated funds		<u>184,433</u>	<u>184,085</u>
TOTAL CHARITY FUNDS AT 31 MARCH,		<u><u>£1,062,060</u></u>	<u><u>£1,082,251</u></u>

STATEMENTS OF THE TRUSTEES

The Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the Year ended 31 December 2020.

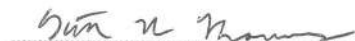
The members have not required the Company to obtain an audit of its financial accounts for the Year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the Company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and,
- (b) preparing financial accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of the results of its charitable operations for each financial year in accordance with the requirements Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 relating to small companies.

The financial accounts were approved by the Board of Trustees and authorised for issue on 21st June 2021 and signed on its behalf by:


Keith N Thomas

The notes on pages 16 - 23 form part of these accounts.

GAFIRS
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)

Year ended 31 December 2020

	Note	2020			2019		
		Unrestric- ted funds £	Restrict- ed funds £	Total funds £	Unrestric- ted funds £	Restrict- ed funds £	Total funds £
INCOME FROM:							
Donations and legacies	7	54,226		54,226	53,229		53,229
Charitable activities	8	2,916		2,916	3,349		3,349
Other trading activities	9	45,891		45,891	53,049		53,049
Bank interest		1,185		1,185	2,061		2,061
Total income		104,218	-	104,218	111,688	-	111,688
EXPENDITURE ON:							
Charitable activities	10	133,229		133,229	93,563		93,563
Raising funds		311		311	2,410		2,410
Other	11	1,763		1,763	2,418		2,418
Total expenditure		135,303	-	135,303	98,391	-	98,391
Net movement before gains/ (losses) on investments And transfers		(31,085)		(31,085)	13,297		13,297
Net gains/(losses) on investments		10,894	-	10,894	31,656		31,656
NET MOVEMENT IN FUNDS		(20,191)	-	(20,191)	44,953	-	44,953
RECONCILIATION OF FUNDS							
Total funds brought Forward	16	1,082,251	-	1,082,251	1,037,298	-	1,037,298
TOTAL FUNDS CARRIED FORWARD		£1,062,060	£ -	£1,062,060	£1,082,251	£ -	£1,082,251

The notes on pages 16 - 23 form part of these accounts

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 1 - LEGAL STATUS OF GAFIRS

The Charity is a company limited by guarantee and not having a share capital and is a charity registered under the Charities Act 2011.

NOTE 2 - ACCOUNTING POLICIES

(a) Accounting framework

The financial accounts have been set out in accordance with the accounting framework required under the:

- Companies Act 2006 relating to small companies; and,
- Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS 102 (SORP FRS 102 updated October 2019).

There were no material departures from these standards.

(b) Basis and content of the financial accounts

The accounts have been prepared on the basis of historical cost and the accruals concept to show a true and fair view of the Charity's financial position and activities.

The accounts are expressed in pounds Sterling, rounded to the nearest pound and include all the assets and liabilities under the control of the Trustees of GAFIRS.

(c) Going concern

The Trustees acknowledge that the Charity's continuing activity is dependent upon receiving a substantial proportion of total income from the Lifeboat Lottery. The Charity has maintained a 2-year reserve to fund continuing activities and allow time for other sources of income to be sought should income cease.

Based on the information available and the monetary assets and human resources available at 31 December 2020, the Trustees believe that the Charity is a going concern and will remain so for a period of at least one year from the date of this report.

COVID-19

The trustees believe COVID-19 not to have impacted the Charity's ability to continue to operate as a going concern. The Charity was awarded £10,000 in small business rates relief grants which, together with current levels of reserves, is deemed sufficient for the Charity to continue activities albeit at a slightly reduced capacity.

(d) Tangible fixed assets and depreciation

Buildings, fixtures and fittings

Contains costs relating to the initial and subsequent building works performed for the construction and outfitting of The Lifeboat Station. This building is situated on land leased from Gosport Borough Council at a peppercorn rate.

These costs are depreciated over the shorter of the estimated useful economic life of the assets and the lease term.

Other tangible fixed assets

All other tangible fixed assets which can be used for more than one year are capitalised at cost. Quickly perishable assets are charged to the SOFA as incurred. Depreciation is calculated to write off these assets over their estimated useful economic lives on a 10% reducing balance basis.

GAFIRS
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 2 - ACCOUNTING POLICIES (continued)

(e) Debtors

Debtors are stated at the amounts due to the Charity at the balance sheet date. Prepayments are recorded for the proportion of time-based expenditures attributable to the ensuing year.

(f) Cash and cash equivalents

This caption represents the amounts held in bank current accounts and cash at the balance sheet date together with bank deposits on less than 90 days' notice at the balance sheet date.

(g) Liabilities

Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not to occur under a legal or constructive obligation committing the Charity to pay out resources. Creditors that are current liabilities are recognised at the settlement amount expected to be paid at the balance sheet date.

(h) Funds

Grants and donations received for non-specific purposes or general funding are available for utilisation at the discretion of the Trustees and are dealt with through the General Fund.

Certain designated funds have been created by the Trustees to ring-fence resources that are not considered to be readily expendable. See Note 3.

Grants, donations and legacies received for specific projects are treated as restricted funds for use only in connection with the specified purposes as imposed by the donor or trust deed. Deficits on restricted funds are carried forward to the extent that the Trustees are satisfied that future funding will cover such deficits on a last-in-first-out basis.

(i) Income recognition

Income is brought into account when it is more likely than not that the economic benefit will accrue to the Charity.

Grants and donations

Grants and donations (including government grants) received without pre-conditions attached are recognised on receipt. Gifts subject to performance-related or other conditions are recognised when such conditions are fulfilled and all the donors associated requirements concerning them have been complied with.

Gift Aid

Tax refunds receivable under gift aid arrangements are recognised by reference to the date of the related gift. Gift aid recoverable on donations to trust and special funds is included in the fund to which the gifts relate.

Legacies

Incoming resources from legacies are recognised when there is reasonable certainty that the legacy will be received and the value can be reliably measured.

Investment income

Interest receivable and gains on investments are recognised in the year in which it is earned.

Other income

Individual amounts classified as other income are disclosed separately if they are considered to be material.

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NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 2 - ACCOUNTING POLICIES (continued)

(i) Income recognition (continued)

Gifts in kind and intangible income

Gifts of tangible fixed assets for the Charity's use are recognised as incoming resources on the basis of their actual or estimated value, including VAT where appropriate, at the time the gift is made.

The value of volunteer time is not recognised in the financial statements since there is no measurable cost for their services.

Donated services are recognised as incoming resources insofar as another party is bearing the financial cost of the resources supplied and the benefit is quantifiable and measurable. An equivalent cost is recorded under the appropriate expenditure caption in the Statement of Financial Activities.

(j) Expenditure

Expenditure is recognised when a liability is incurred or a constructive obligation arises that results in payment being unavoidable or a commitment to pay that is intended to be acted upon.

(k) Value added tax (VAT)

The Charity is not registered for VAT but does claim a refund of VAT as a Qualifying Charity under sections 33C and 33D of the VAT Act 1994. Any input VAT refunded is allocated against the expense to which it relates. An amount for VAT refundable is included within debtors.

(l) Allocation and analysis of charitable support and administrative charges

All central costs for charitable support and administration are met from general funds.

(m) Corporation tax

The Charity is exempted by HM Revenue & Customs from liability to corporation tax on its operating surpluses and investment income whilst it pursues its charitable objectives.

NOTE 3 - NATURE AND PURPOSE OF FUNDS

Designated funds

Funds have been designated by the Trustees to ring-fence resources to meet the identified needs and risks to which the Charity is susceptible. The only designated fund is the general improvements fund which is used to maintain buildings, and purchase as well as maintain equipment held by the Charity.

Restricted funds

The Charity has no restricted funds.

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NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31 December 2020

	<u>Buildings, fixtures & fittings</u> £	<u>Lifeboats & equipment</u> £	<u>Carriages</u> £	
Cost or valuation				
Balance at 1 January 2020	332,599	437,035	27,727	
Additions in the year		20,718		
Balance at 31 December 2020	<u>332,599</u>	<u>457,753</u>	<u>27,727</u>	
Depreciation and impairments				
Balance at 1 January 2020	223,535	177,537	24,242	
Charge for year	15,618	27,590	349	
Balance at 31 December 2020	<u>239,153</u>	<u>205,127</u>	<u>24,591</u>	
Net book value				
At 31 December 2020	<u>£93,446</u>	<u>£252,626</u>	<u>£ 3,136</u>	
	<u>Vehicles</u> £	<u>Lifeguard canoes & equipment</u> £	<u>Tools & office equipment</u> £	<u>Total</u> £
Cost or valuation				
Balance at 1 January 2020	55,804	14,499	13,126	880,790
Additions in the year		19,154		39,872
Balance at 31 December 2020	<u>55,804</u>	<u>33,653</u>	<u>13,126</u>	<u>920,662</u>
Depreciation and impairments				
Balance at 1 January 2020	20,362	8,204	6,194	460,074
Charge for year	3,544	2,209	693	50,003
Balance at 31 December 2020	<u>23,906</u>	<u>10,413</u>	<u>6,887</u>	<u>510,077</u>
Net book value				
At 31 December 2020	<u>£31,898</u>	<u>£23,240</u>	<u>£6,239</u>	<u>£410,585</u>

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NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 4 - TANGIBLE FIXED ASSETS (Continued)

Year ended 31 December 2019

	Buildings, fixtures & fittings	Lifeboats & equipment	Carriages	
	£	£	£	
Cost or valuation				
Balance at 1 January 2019	332,599	435,891	27,727	
Additions in the year		1,144		
Balance at 31 December 2019	332,599	437,035	27,727	
Depreciation and impairments				
Balance at 1 January 2019	207,917	148,704	23,855	
Charge for year	15,618	28,833	387	
Balance at 31 December 2019	223,535	177,537	24,242	
Net book value				
At 31 December 2019	<u>£109,064</u>	<u>£259,498</u>	<u>£ 3,485</u>	
	Vehicles	Lifeguard canoes & equipment	Tools & office equipment	Total
	£	£	£	£
Cost or valuation				
Balance at 1 January 2019	55,804	12,364	12,686	877,071
Additions in the year		2,135	440	3,719
Balance at 31 December 2019	55,804	14,499	13,126	880,790
Depreciation and impairments				
Balance at 1 January 2019	16,424	7,504	5,424	409,828
Charge for year	3,938	700	770	50,246
Balance at 31 December 2019	20,362	8,204	6,194	460,074
Net book value				
At 31 December 2019	<u>£35,442</u>	<u>£6,295</u>	<u>£6,932</u>	<u>£420,716</u>

NOTE 5 - DEBTORS

	2020	2019
	£	£
Gift aid recoverable	2,134	1,689
VAT refundable	5,800	3,975
Fuel duty recoverable	781	780
Prepayments	3,754	3,568
	<u>£12,469</u>	<u>£10,012</u>

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NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 6 - CREDITORS: Amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Accrued charges	<u>£1,500</u>	<u>£1,920</u>

NOTE 7 - DONATIONS AND LEGACIES

	<u>2020</u>			<u>2019</u>		
	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>
	£	£	£	£	£	£
Donations	34,026		34,026	33,902		33,902
Legacies			-	12,317		12,317
Grants	<u>20,200</u>		<u>20,200</u>	<u>7,010</u>		<u>7,010</u>
	<u>£54,226</u>	<u>£ -</u>	<u>£54,226</u>	<u>£53,229</u>	<u>£ -</u>	<u>£53,229</u>

NOTE 8 - INCOME FROM CHARITABLE ACTIVITIES

	<u>2020</u>			<u>2019</u>		
	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>
	£	£	£	£	£	£
Membership	2,523		2,523	2,110		2,110
Swimming pool	393		393	639		639
Sales			-	600		600
	<u>£2,916</u>	<u>£ -</u>	<u>£2,916</u>	<u>£3,349</u>	<u>£ -</u>	<u>£3,349</u>

NOTE 9 - INCOME FROM OTHER TRADING ACTIVITIES

	<u>2020</u>			<u>2019</u>		
	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>	<u>Unrestric- ted funds</u>	<u>Restric- ted funds</u>	<u>Total funds</u>
	£	£	£	£	£	£
Fundraising			-	54		54
Lottery	<u>45,891</u>		<u>45,891</u>	<u>52,995</u>		<u>52,995</u>
	<u>£45,891</u>	<u>£ -</u>	<u>£45,891</u>	<u>£53,049</u>	<u>£ -</u>	<u>£53,049</u>

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NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 10 - EXPENDITURE ON CHARITABLE ACTIVITIES

	2020			2019		
	Unrestric- ted funds	Restric- ted funds	Total funds	Unrestric- ted funds	Restric- ted funds	Total funds
	£	£	£	£	£	£
Swimming pool hire	324		324	906		906
Medical equipment	1,936		1,936	2,820		2,820
Equipment repair and maintenance and running	44,857		44,857	16,581		16,581
Vehicle repair and maintenance	9,856		9,856	2,360		2,360
Vehicle fuel	4,312		4,312	1,698		1,698
Building repairs	9,863		9,863	3,977		3,977
Building rent and utilities	1,059		1,059	1,795		1,795
Insurance	4,377		4,377	5,079		5,079
Computer consumables and software	498		498	148		148
Website	301		301	476		476
Printing, postage and stationery	746		746	1,126		1,126
Telephone and internet	1,078		1,078	1,288		1,288
Other equipment expensed			-	80		80
Uniform	2,599		2,599	3,903		3,903
Training	1,303		1,303	1,080		1,080
Depreciation	50,003		50,003	50,246		50,246
Subscriptions	117		117			-
	<u>£133,229</u>	<u>£ -</u>	<u>£133,229</u>	<u>£93,563</u>	<u>£ -</u>	<u>£93,563</u>

NOTE 11 - OTHER EXPENDITURE

	2020			2019		
	Unrestric- ted funds	Restric- ted funds	Total funds	Unrestric- ted funds	Restric- ted funds	Total funds
	£	£	£	£	£	£
Bank charges	228		228	326		326
Independent examiner's fee	1,500		1,500	1,920		1,920
Miscellaneous	35		35	172		172
	<u>£1,763</u>	<u>£ -</u>	<u>£1,763</u>	<u>£2,418</u>	<u>£ -</u>	<u>£2,418</u>

NOTE 12 - STAFF COSTS

Average number of persons employed under contracts of service during the year was: nil (2019: nil).

Note 13 - TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor anyone connected with them, received any remuneration in connection with their services as trustees of the Charity during the year.

No trustee expenses were incurred.

The Trustees control and manage the Charity and make all strategic decisions in relation to its activities.

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NOTES TO THE ACCOUNTS

Year ended 31 December 2020

NOTE 14 - RELATED PARTY TRANSACTIONS

The Charity did not engage in any transactions with related parties during the year.

NOTE 15 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2020			2019		
	Fixed assets £	Net current assets £	Net assets £	Fixed assets £	Net current assets £	Net assets £
Unrestricted						
General fund	410,585	467,042	877,627	420,716	477,450	898,166
Designated funds:						
- General improvements		184,433	184,433		184,085	184,085
ACCUMULATED FUNDS	£410,585	£651,475	£1,062,060	£420,716	£661,535	£1,082,251

NOTE 16 - ACCUMULATED FUNDS

Movement in Year ended 31 December 2020

	Balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balances carried forward £
Unrestricted						
General fund	898,166	103,870	(135,303)		10,894	877,627
Designated funds:						
General improvements	184,085	348				184,433
	£1,082,251	£104,218	£(135,303)	£ -	£10,894	£1,062,060

Movement in Year ended 31 December 2019

	Balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balances carried forward £
Unrestricted						
General fund	873,569	111,332	(98,391)	(20,000)	31,656	898,166
Designated funds:						
General improvements	163,729	356		20,000		184,085
	£1,037,298	£111,688	£(98,391)	£ -	£31,656	£1,082,251