

Charity Number 1126067
Company Number 7809704

MARY STANFORD LIFEBOAT HOUSE LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

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Company Number 7809704
Charity Number 1125057

MARY STANFORD LIFEBOAT HOUSE LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

MARY STANFORD LIFEBOAT HOUSE LIMITED

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MARY STANFORD LIFEBOAT HOUSE LIMITED

Legal and Administrative Information

Charity Number	1126067
Company registration number	7809704
Business Address	Dabchick Cottage Morlais Place Winchelsea Beach East Sussex TN36 4LG
Registered Office	As above
Trustees	Mrs. J. Stanford Mrs. C. Merricks Mrs. S. Chetwood Mr. S. Tollett Mr. N. England
Secretary	Mrs. S. Chetwood

Mary Stanford Lifeboat House Limited

Chairman's Report for the year ended 31 October 2014

Unfortunately once again this year very little has happened for the charity as we are still waiting for the Environment Agency to transfer boathouse to our charity. This has been problematical since Sussex Wildlife Trust became the Lessee of the Nature Reserve but we are hoping that before 2014 is out our aim will have been accomplished.

The delays have had a big affect on raising funds and this year has been a very slow year with little being donated and few new members compared with previous years.

Jacqueline Stanford
Chairman of Trustees
October 2014

Mary Stanford Lifeboat House Limited

Report of the Trustees (incorporating the Directors' report) For the year ended 31 October 2014

The Trustees present their report and the final statement for the year ended 31 October 2014. The Trustees, who served during the year and up to the date of this report are set out on page 2.

Company Status

The Trust is a Company limited by guarantee and is a registered Charity No. 1126067.

Charitable Objects and Principle Activities

The object of the charity is to restore the Mary Stanford Lifeboat House for the local community and wider public, preserving the story of the brave lifeboat men who perished in 1928.

Results for the Year

The accounts for the year show net incoming resources for the year of £320.

Risk Assessment and Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and are satisfied that systems are in place to monitor and control these risks in order to mitigate any impact that they may have in future.

Employment

The charity does not employ any staff.

Reserves Policy

The Charity gives due consideration to the level of reserves appropriate to its activities. It aims to monitor its fund balances in relation to its financial plans with the aim of ensuring that sufficient funds are available to meet its objectives on a year by year basis.

Investment Powers

The Trustees are empowered to make and hold investments using the general fund for the Charity.

Registered Office and Company Number

Dabchick Cottage, Morlais Place, Winchelsea Beach, East Sussex TN36 4LG.

The Trust is registered at Companies House in England and Wales under the registration number 7809704.

Mary Stanford Lifeboat House Limited

Report of the Trustees (incorporating the directors' report) For the year ended 31 October 2014

Bankers

Lloyds TSB Bank plc, Law Courts Branch, PO Box 1000 BX1 1LT

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Reports and the financial statements in accordance with applicable law and 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, including the income and expenditure of the charitable company for that period. 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 judgments and estimates that are reasonable and prudent;
- state whether applicable K Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.



Mrs. J. Stanford
Director
26th May 2015

Mary Stanford Lifeboat House Limited

**Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 October 2014**

Incoming resources	Notes	2014	2013
Incoming Resources from generating funds:			
Donations	2	300	365
Membership Fees	2	70	25
Gift Aid	2		<u>234</u>
Total incoming resources		<u>370</u>	<u>624</u>
Resources expended			
Costs of generating funds:			
Charitable activities: Memorial Service Wreath	5	25	25
Governance Costs: Companies House Fees	4	13	163
Governance Costs: Legal fees	4	480	
Professional Fees: Website	4	30	30
Printing	4		85
Total resources expended		<u>548</u>	<u>325</u>
Net income/(outgoings) resources for the year			
Net income/(expenditure) for the year		-178	321
Total funds brought forward		<u>14,964</u>	<u>14,643</u>
Total funds carried forward		14,786	14964

The notes on pages 9 to 11 form an integral part of these financial statements.

Mary Stanford Lifeboat House Limited

Balance Sheet As at 31 October 2014

	Notes	2014 £	2013 £
Fixed Assets			
Tangible assets			
Current assets			
Stocks			
Debtors			
Cash at bank and in hand		<u>14,786</u>	<u>14,964</u>
		14,786	14,964
 Creditors: amounts falling Due within one year			
 Net current assets		<u>14,786</u>	<u>14,964</u>
 Net assets		14,786	14,964
 Funds			
Restricted income funds			
Unrestricted income funds		<u>14,786</u>	<u>14,964</u>
 Total funds		14,786	14,964

The Balance Sheet continues on the following page.

The notes on pages 9 to 11 form an integral part of these financial statements.

Mary Stanford Lifeboat House Limited

Balance Sheet (continued)

Trustees statements required by the Companies Act 2006

For the year ended 31 October 2014

In approving these financial statements as Trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 October 2014
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 26th June 2015 and signed on its behalf by



Mrs. J Stanford
Director

Mary Stanford Lifeboat House Limited

Notes to financial statements

For the year ended 31 October 2014

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grant, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fund raising purposes.

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.

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.

costs of disseminating information to the holders of the charitable activities.
 Fund raising costs are those incurred in seeking voluntary contributions and do not include the
 other services and those costs of an office or office necessary to support them.
 Activities and services for the beneficiaries. It includes both costs that can be allocated directly to
 the charity's expenditure, including those costs incurred by the charity in the delivery of its
 costs of raising for fund raising purposes.
 Costs of generating funds comprise the costs associated with generating voluntary income and the
 related

1.3 Personal expenditure

Any, which cannot be fully recovered, and is reported as part of the expenditure to which it
 expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any
 payment will be made or properly transferred and the amount involved can be quantified.
 Debates are included when the charity is advised by the personal representative of an estate that
 financial activities in the year in which they are receivable.
 Grant including grants for the purchase of fixed assets are recognised in full in the statement of
 quantified. The value of services provided by volunteers has not been included.
 Donated services and facilities are included at the value to the charity where this can be
 unconditionally entitled to the grant.
 The delivery of a specific performance by the charity are recognised when the charity becomes
 statement of financial activities when receivable. Grants where entitlement is not conditional on
 voluntary income is received by way of grants, donations and gifts and is included in full in the
 following specific policies are applied to particular categories of income:

1.5 Incoming resources

2002) and the Companies Act 2006.
 Recommended Practice Accounting and Reporting by Charities, issued in March 2002 (2008
 and the Financial Reporting Standards for smaller entities (effective April 2008). The statement of
 the financial statements are prepared under the historical cost convention and in accordance

1.1 Basis of accounting

consistently throughout the year and the accounting year.
 The principal accounting policies are summarised below. The accounting policies have been applied

For the year ended 31 October 2011
 Notes to financial statements

Mary Stanford Herbert House Limited

Mary Stanford Lifeboat House Limited

Notes to financial statements

For the year ended 31 October 2014

1.4 Tangible fixed assets and depreciation

None

At present the Company does not own land or property.

	Unrestricted Funds	Restricted Funds	2014	2013
2. Voluntary income	£	£	£	£
Donations	300		300	365
Membership	70		70	25
Gift Aid	<u>000</u>		<u>000</u>	<u>234</u>
	<u>370</u>		<u>370</u>	<u>624</u>
3, Activities for generating funds				
Charitable activities/events				
	Unrestricted Funds		2014	2013
	£		£	£
4. Governance Costs				
Professional - Solicitors fees	480		480	
Companies House Fee	13		13	163
Governance				
Memorial Service Wreath	25		25	25
Website Fee	30		30	30
Printing	<u>0</u>		<u>0</u>	<u>85</u>
	548		548	303
5. Net (outgoing)/incoming resources for the year			2014	2013
Net (outgoings)/incoming resources	<u>-183</u>		<u>-183</u>	<u>321</u>

6. Employees

None

7. Taxation

The charity activities fall within the exemptions afforded by the provisions of Part 11 Chapter 3 of the Corporation Tax Act 2010. Accordingly, there is no taxation charge in these accounts.

8. Tangible fixed Assets

None

Mary Stanford Lifeboat House Limited

Notes to financial statements For the year ended 31 October 2014

9. Debtors	2014	2013
Trade Debtors	0	0
Sundry debtors and prepayments	0	0

10. Creditors: amounts falling due within one year

Analysis of net assets between funds	Unrestricted Funds	Restricted Funds	Total Funds
11.			
Fund balances at 31 October 2014 as represent by:			
Current assets	14,781	0	14,781
Current liabilities			

12. Unrestricted funds	At 1 November 2013	Incoming resources	Outgoing resources	At 31 October 2014
General Fund	<u>14,964</u>	<u>370</u>	<u>573</u>	<u>14,781</u>

13. Restricted Funds

14. Transactions with trustees

There have been none.