Interim Finance Report to Trustees 2026 Quarter 3

Accounts balance at 30 June 2026	Cheque Account.	£ 1,773.14
	Savings Account	£80,926.14
	New deposit acc	£40,000.00
	Bond	£84,645.00
Total		**£207,344.28**

Income examples		**Expenditure examples**	
Justgiving	1958.73	Gazebo	299.00
Paypal	7596.30	Flags	225.88
Stripe	425.64	Clothing Salcombe E	4093.57
Clothing cash	405.00	Devon Tees	642.73
CAF	509.60	Alternators	240.00
Pizza sales	600.00	VHF Transmitter X2	373.40
W Ireland book	750.00	DVLA tax dumper	177.00
Steve Baguley filming	1000.00	Annual Accounts	1020.00
S Hams singers	400.00		

Accounts balance at 19 Aug. 2026	Cheque account	£ 540.29
	Savings account	£ 89,630.68
	New deposit account	£ 40,000.00
	Bond	£ 84,645.00
Total		**£214,815.97**

An increase of £7,471.69

Finance report to Trustees 2026 Quarter 2

Overview

We are only just over halfway through the third quarter so this is another interim report. Even in this short time there has been a healthy increase in total funds of £7,471.69. This comes on top of the total increase seen in Q2 of £10,614. Much of this latest increase is due to the seasonal increase in Clothing sales. The 12 months bond will mature on 6 Sept and I will be looking to invest in another 12 months bond or similar.

Expenditure

There has been a relatively large investment in clothing purchases which is more than made up by the success of the merchandise sales which have recently started. A new gazebo and flags have been purchased. Some small repairs and parts have been needed for the boat and dumper, which has also had tax renewed. The bill to produce the annual accounts has been paid £1020.

Income

The large income figures for paypal, stripe and clothing cash sales amounts to £8,000+ with some cash sales still to be banked. Justgiving has had another healthy period of donations. The payment from William Ireland represents his £1 for every book sold. The pizza sales of £600 represent an interim payment as the season progresses. An enjoyable evening on the 11 august saw the South Hams singers perform and present a donation of £400. Steve Baguley donated £1,000 from the use of his property in the recent TV filming.
I was eventually able to trace relatives of the late Michael Saunders and write a formal thank you letter for the bequest of £10,000 through justgiving last quarter.

Stephen Ramsden
Treasurer 20 Aug 2026

Registration number: 07456004
Charity registration number: 1140126

Hope Cove Life Boat

(A company limited by guarantee)

Trustee Directors' Report and Unaudited Financial Statements

for the Year Ended 31 December 2025

Hope Cove Life Boat

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Hope Cove Life Boat

Legal and Administrative Information

Chairman	Mr S Baguley
Director	Mr S Baguley G A Beavis Mr D E Clarke Mr C M S Longbottom Mr S Ramsden Mr N D Rossiter Mr P M Shires Mr E C Stidston Mr J T Yeoman Ms S L Harvey
Charity number	1140126
Registered office	Calyx House South Road Taunton Somerset TA1 3DU
Accountants & Independent examiners	Moore Scarrott Ltd Chartered Accountants Calyx House South Road Taunton Somerset TA1 3DU

Hope Cove Life Boat

Trustee Directors' Report for the Year Ended 31 December 2025

The trustee Directors present their report and the unaudited financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, applicable by law, and the requirements of Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

Principal activity

The principal activity of the company is the provision of lifeboat services.

Objectives of the charity

The charity is a company limited by guarantee, and its objectives are set out in the Memorandum of Association, its governing document.

The charity's objective is to save and protect the lives of the general public, by the provision of a lifeboat.

The charity is managed by its trustee directors, who are the directors under company law. The trustee directors are formally elected at general meetings as and when an individual puts themselves forward for election. They are supported by the necessary administration staff. The trustee directors are responsible for recruitment, appointment, induction and training of new trustee directors. The lifeboat is manned by volunteers who are not paid. The charity is responsible for training those volunteers.

Trustee Directors

The trustee directors who served during the year were:

S Baguley
G A Beavis
D E Clarke
S L Harvey (appointed 23 May 2024)
C M S Longbottom
S Ramsden (appointed 1 March 2022)
N D Rossiter (appointed 21 April 2023)
P M Shires (appointed 7 July 2022)
E C Stidston (appointed 1 March 2022)
J T Yeoman

All of the above directors were appointed on 1 December 2010, with the exception of those stated otherwise.

None of the trustee directors has any beneficial interest in the company. All are members of the company and guarantee to contribute £1 each in the event of it winding up.

Trustee Directors' Report for the Year Ended 31 December 2025

Risk factors

The trustee directors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks. The Standard Operating Procedures are being constantly reviewed to ensure the safety of crew and members of the public.

The trustee directors have reviewed the Governance Code to ensure the charity is run in accordance with the code. In addition, the charity is continually reviewing existing policies and amending where necessary, with the intention to provide clarity to those involved with the charity.

Review of Activities and Financial Review

In order to maintain the lifeboat, the charity relies on the continued financial support of donations. During the year unrestricted donations of £21,952 (2024: £38,862) were received. The Trustee Directors are very grateful for all donations to the cause.

No restricted donations were received. Estimated gift aid reclaimable on donations is £1,375 (2024: £959).

The charity also usually holds various fundraising events in order to try and generate additional funds. During the year the events held included quiz nights, coffee mornings and the annual Golf Day. In addition, the charity runs a lottery scheme - the 50/50 Club.

Total funds raised from these sources was £22,201 (2024: £21,860). Total costs were £10,082 (2024: £10,405).

The charity also sells items such as cards, clothing, tide timetables and wristbands in order to raise additional funds. Income for the period from this activity was £25,061 (2024: £28,789). Stock was purchased in the period of £12,486 (2024: £14,778).

Total direct charitable expenditure for the year was £66,724 (2024: £38,643).

When comparing costs for this year and the prior year, costs have remained consistent with the exception of repairs and maintenance.

Repairs and maintenance have increased in the period, as a result of increased spending on maintenance to the lifeboat as well as renewal of equipment onboard the lifeboat.

Overall the charity incurred a net loss of £13,191 for the year (2024: net surplus of £30,496).

Reserves and Investment Policy

The total funds held at 31 December 2025 amounted to £227,103 (2024: £240,294). As at 31 December 2025 the charity held £199,863 in its bank accounts (2024: £207,449). Its main source of income is from donations made by the general public, holding fundraising events, as well as selling branded clothing. However, it is difficult to predict how many donations will be received on an annual basis. The trustee directors therefore consider it necessary to hold funds amounting to approximately one to two years' worth of income in order to continue to meet the charity's objectives for at least one year, giving the trustee directors sufficient time to seek alternative methods of funding. The trustee directors review this policy annually.

The trustee directors also consider it necessary to hold reserves in order to maintain and replace the lifeboat regularly. The current estimated cost of a replacement boat is £250,000, and the current boat is likely to need replacing within the next few years. Repairs are carried out on a regular basis to ensure the boat remains seaworthy and complies with the Rescue Boat Code. The current premises are rented from the Crown Estate on an ongoing agreement.

Statement of Trustee Directors' Responsibilities

The trustee Directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustee Directors to prepare financial statements for each financial year. Under that law the trustee Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustee Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue to operate.

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

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on ...8/9/26.. and signed on its behalf by:

.....
Mr S Baguley
Chairman and chief executive

.....
Mr S Ramsden
Director

Hope Cove Life Boat

Independent Examiner's Report to the Board of Trustee Directors on the Statutory Accounts of Hope Cove Life Boat for the Year Ended 31 December 2025

I report on the accounts of Hope Cove Life Boat for the year ended 31 December 2025 as set out on pages 6 to 12.

Respective Responsibilities of Trustee Directors and Examiner

The Trustees (who are the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants for England and Wales (ICAEW).

It is my responsibility to:-

- Examine the accounts under section 145 of the Act;
- Follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 review 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.

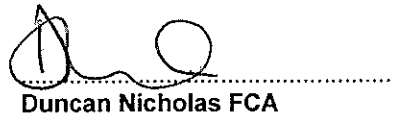
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- Which gives me reasonable cause to believe that, in any material respect, the requirements;
    - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
    - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Duncan Nicholas FCA
Chartered Accountant

Moore Scarrott Ltd
Chartered Accountants
Calyx House, South Road
Taunton
Somerset
TA1 3DU

Date: 9/9/2026

Hope Cove Life Boat

Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Incoming resources					
Sales		25,061	-	25,061	28,789
Fundraising		22,201	-	22,201	21,860
Gift aid		1,375	-	1,375	959
Grants, donations and legacies	3	21,952	-	21,952	38,862
Investments	4	5,681	-	5,681	3,744
Total incoming resources		**76,270**	**-**	**76,270**	**94,214**
Cost of sales					
Opening stock		1,983	-	1,983	1,875
Purchases		12,486	-	12,486	14,778
Closing stock		(1,814)	-	(1,814)	(1,983)
Total cost of sales		**12,655**	**-**	**12,655**	**14,670**
Gross surplus		**63,615**	**-**	**63,615**	**79,544**
Resources expended					
Fundraising expenses		10,082	-	10,082	10,405
Direct charitable expenditure	5	66,724	-	66,724	38,643
Total resources expended		**76,806**	**-**	**76,806**	**49,048**
Net incoming /(outgoing) resources		**(13,191)**	**-**	**(13,191)**	**30,496**
Funds movement					
Total funds brought forward		240,294	-	240,294	209,798
Net incoming /(outgoing) resources		(13,191)	-	(13,191)	30,496
Total funds carried forward		**227,103**	**-**	**227,103**	**240,294**

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All incoming resources and reserves expended derive from continuing activities.

The notes on pages 9 to 12 form an integral part of these financial statements.

Hope Cove Life Boat

(Registration number: 07456004)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	21,241	26,623
Current assets			
Stocks	9	1,814	1,983
Debtors and prepayments	10	4,710	4,739
Cash at bank and in hand		199,863	207,449
		206,387	214,171
Creditors: Amounts falling due within one year	11	(525)	(500)
Net current assets		205,862	213,671
Net assets		**227,103**	**240,294**
Income funds			
Unrestricted funds		227,103	240,294
Total equity		**227,103**	**240,294**

The notes on pages 9 to 12 form an integral part of these financial statements.

Hope Cove Life Boat

(Registration number: 07456004)
Balance Sheet as at 31 December 2025

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

For the financial year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

- The trustee directors acknowledge their responsibilities for:
- Ensuring that the company keeps accounting records which comply with section 386 of the Act and,
- Preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2025 and of its profit for the year then ended, in accordance with sections 394 and 395, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Approved and authorised by the Board on ..8/9/26... and signed on its behalf by:

.....
Mr S Baguley
Chairman and chief executive

.....
Mr S Ramsden
Director

The notes on pages 9 to 12 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2025

1 General information

The company is a company limited by guarantee incorporated in England & Wales (Registered Number 07456004).

The address of its registered office is:

Calyx House
South Road
Taunton
TA1 3DU

2 Accounting policies

Basis of preparation and statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

Hope Cove Life Boat meets the definition of a Public Benefit Entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustee directors consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources
Incoming resources are recognised in the accounts on an accruals basis, during the period in which they are due, and therefore match any related expenditure.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure by the donor.

Resources expended
Resources expended are recognised on the accruals basis, to match the period in which the expenditure was incurred. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Fundraising expenses comprise expenditure incurred in respect of fundraising events. Costs incurred directly relating to the charitable company's objectives are included within direct charitable expenditure.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Tenants improvement	10% straight line
Motor vehicles	25% reducing balance
Plant and machinery	20% straight line

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

3 Grants, Donations and Legacies

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Donations and legacies	21,952	-	21,952	38,862
	21,952	**-**	**21,952**	**38,862**

4 Investments

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Bank interest receivable	5,681	-	5,681	3,744
	5,681	**-**	**5,681**	**3,744**

5 Resources expended on direct charitable activities

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Training	800	-	800	4,215
Rent	-	-	-	500
Insurance	9,992	-	9,992	9,198
Repairs and maintenance	36,887	-	36,887	7,037
Printing, postage and stationery	1,302	-	1,302	653
Pager hire	1,587	-	1,587	1,528
Sundry expenses	7,020	-	7,020	4,927
Protective clothing	1,107	-	1,107	1,240
Boat expenses	1,465	-	1,465	1,521
Accountancy fees	1,061	-	1,061	840
Bank charges	121	-	121	288
Depreciation of tenants improvements	663	-	663	663
Depreciation of plant and machinery	3,106	-	3,106	3,883
Depreciation of motor vehicles	1,613	-	1,613	2,150
	66,724	**-**	**66,724**	**38,643**

6 Trustee Directors

None of the trustee directors' (or any persons connected with them) received any remuneration during the period ended 31 December 2025. No other transactions with related parties were undertaken such as those required to be disclosed under the Companies Act 2006.

7 Employees

There were no employees during the period ended 31 December 2025 (2024 – Nil).

8 Tangible assets

	Tenants improvements	Motor vehicles	Plant and machinery	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	6,632	46,002	129,524	182,158
Additions	-	-	-	-
At 31 December 2025	**6,632**	**46,002**	**129,524**	**182,158**
Depreciation				
At 1 January 2025	1,989	39,551	113,995	155,535
Charge for the year	663	1,613	3,106	5,382
At 31 December 2025	**2,652**	**41,164**	**117,101**	**160,917**
Carrying amount				
At 31 December 2025	**3,980**	**4,838**	**12,423**	**21,241**
At 31 December 2024	4,643	6,451	15,529	26,623

9 Stocks

	2025	2024
	£	£
Stock	1,814	1,983

10 Debtors

	2025	2024
	£	£
Other debtors	4,710	4,739

11 Creditors

	2025	2024
	£	£
Due within one year		
Other creditors	525	500

12 Company Status

The company is a private limited company, limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. The company is controlled by the trustee directors.

13 Analysis of Net Assets Between Funds

Current Year

	Unrestricted funds	Restricted funds	2025
	£	£	£
Fixed Assets	21,241	-	21,241
Net Current Assets	205,862	-	205,862
	227,103	**-**	**227,103**

Prior Year

	Unrestricted funds	Restricted funds	2024
	£	£	£
Fixed Assets	26,623	-	26,623
Net Current Assets	213,671	-	213,671
	240,294	**-**	**240,294**

14 Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	(13,191)	30,496
Movement in fixed assets	5,382	(53)
(Increase) / decrease in stock	169	(108)
(Increase) / decrease in debtors	29	(741)
Increase / (decrease) in creditors	25	150
	(7,586)	**29,744**