

HORNSEA INSHORE RESCUE

Trustees' Annual Report and Unaudited Financial Statements

For the year ended 31 December 2025

A charitable company limited by guarantee

Charity No. 1154954 · Company No. 07193145

Contents

Prepared in accordance with the Charities SORP (FRS 102), second edition effective 1 January 2019, FRS 102 and the Companies Act 2006.

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Reference and administrative details

Charity name	Hornsea Inshore Rescue
Charity registration number	1154954
Company registration number	07193145 (England and Wales)
Principal and registered office	The Boathouse, Hornsea Burton Road, Hornsea, East Yorkshire, HU18 1TJ
Website	www.hornsearescue.org.uk
Independent examiner	Shannon Smith MAAT FCCA, MPH Accountancy, 1st Floor Manor House, Main Road, Ryehill, East Yorkshire, HU12 9NH
Bankers	NatWest Bank, 73 Newbegin, Hornsea, East Yorkshire, HU18 1PD
Solicitors	Gosschalks, Queens Gardens, Hull, HU1 3DZ

Trustees and directors

The directors of the charitable company are its trustees for the purposes of charity law. The following served during the year and up to the date of this report:

Trustee	Role	Notes
S. Hickson-Marsay MBE	Chair and Station Manager	
P.I. Jebson	Trustee	
J. Pugh	Trustee	
J.K. Pugh	Trustee	
K. Shannon	Trustee	
D. Larkin	Trustee	Appointed 2 June 2025
S. Hall	Trustee	Resigned 26 August 2025
N. Smales	Trustee	Resigned 26 August 2025

Trustees' Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the unaudited financial statements for the year ended 31 December 2025. The report incorporates the Directors' Report required by company law.

Objectives and activities

The objects of the charity are to preserve and save life by the provision and maintenance of an inshore rescue service along and off the coast of the East Riding of Yorkshire, and by the promotion to the public of all aspects of water safety.

To deliver these objects the charity:

- operates an independent lifeboat station at Hornsea with an Atlantic 85 inshore lifeboat, *Spirit of Hornsea*, launched at the request of HM Coastguard;
- recruits, trains and supports a volunteer crew and shore team;
- runs a Sea Safety Education Centre delivering water-safety talks, tours and training to schools, community groups and visitors, including children and adults with special educational needs and disabilities (SEND);
- runs a café and a shop, and through its trading subsidiary, Hornsea Boat Launch Limited, operates the Hornsea Boat Launch; all of these serve the public and generate income for the lifeboat.

The charity is funded mainly by donations, legacies, fundraising events, collections and the surplus from its trading activities.

Public benefit

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. The rescue service is available free of charge to anyone in difficulty on the sea or shoreline of the East Yorkshire coast, and the water-safety education programme is open to the public. Without a station at Hornsea, assistance would have to come from lifeboats further away, losing valuable time in an emergency.

Achievements and performance

23	£144,344	£19,138
lifeboat callouts in 2025	total income	surplus for the year

Rescue service. The lifeboat crew responded to 23 callouts during 2025, working alongside HM Coastguard, search and rescue helicopter crews and the fire, police and ambulance services. Incidents included broken-down vessels, searches for missing persons, children blown offshore on inflatables, and people in the water in mental-health crisis. Volunteers also gave first aid to a number of people at the café and station facilities; these incidents are not included in the callout figure.

Crew and training. The crew trained regularly in boat handling, navigation, search and rescue procedures, casualty care and the safe operation of equipment. The charity continued to support crew members progressing towards coxswain through mentoring and appropriate qualifications, and to promote crew welfare after demanding incidents.

Operational readiness. The Atlantic 85 lifeboat, two new engines and a new launch trailer, acquired in prior years at a cost of more than £160,000, gave the crew equipment of the same standard as the RNLI. Regular inspections and preventative maintenance of the boat, engines, trailer, tractors and boathouse kept the lifeboat available for service. Improvements to boathouse heating reduce condensation and protect equipment.

Water-safety education. The station welcomed schools, community groups and families, teaching visitors about offshore winds, tides and cold water, with the core message to call 999 and ask for the Coastguard. Accessible visits for SEND groups remained a priority.

Community and fundraising. The café, shop, fish-and-chip lunches, collections and events organised by supporters, including Hornsea Inshore Lifeboat Supporters (HILS) and the Hornsea Mermaids, raised vital funds. Hornsea Boat Launch continued to serve local boat owners and visitors while contributing income to the charity.

Volunteers. The charity relies entirely on volunteers for its rescue service and almost entirely for its shore activities. The value of their time is not included in the financial statements, in line with the Charities SORP, but the trustees record their gratitude for many thousands of hours freely given.

Financial review

The charity recorded a surplus of £19,138 for the year (2024: deficit of £49,050), taking total funds to £594,439 (2024: £575,301). All funds are unrestricted.

	2025 £	2024 £
Total income	144,344	96,457
Expenditure before depreciation	80,934	101,235
Depreciation	44,272	44,272
Net income / (expenditure)	**19,138**	**(49,050)**
Cash at bank at 31 December	205,653	135,301

Income rose by £47,887, mainly because of a legacy of £72,121 from the estate of the late Sylvia Firth, for which the trustees are deeply grateful. Donations and legacies totalled £105,553 (2024: £31,223), including that legacy and a gift aid donation of £8,021 from the trading subsidiary, Hornsea Boat Launch Limited. Fundraising and trading income was £23,280 (2024: £39,427). RYA training course fees were £10,820 (2024: £17,870).

Expenditure before depreciation fell by £20,301, chiefly because equipment repairs and maintenance returned to a more normal level of £35,814 (2024: £59,322). The largest operating costs were maintenance of the boat, engines and tractors, insurance, fuel and equipment.

The principal funding sources were donations and legacies (73% of income), fundraising and trading activities (16%) and RYA training fees (7%).

Reserves policy

The trustees' policy is to hold free reserves equal to 24 months' operating costs. Free reserves are unrestricted funds not tied up in fixed assets or investments. Operating costs are total expenditure excluding depreciation, which was £80,934 in 2025, giving a reserves target of £161,868.

The trustees consider 24 months appropriate for three reasons. The lifeboat, engines and launch vehicles operate in a harsh marine environment, and a major failure must be repaired quickly to keep the station on service. Income from fundraising, legacies and the boat launch varies significantly from year to year. And the rescue service must be able to continue through a sustained fall in income while alternative funding is secured.

	£
Free reserves at 31 December 2025	193,284
Reserves target (24 months' operating costs)	161,868
Free reserves above target	**31,416**

Free reserves at 31 December 2025 were £193,284 (2024: £129,874), which exceeds the target by £31,416. The trustees intend to apply this surplus to operational readiness, including the eventual replacement of operational equipment, and towards the proposed rooftop development. The trustees review the policy and the target each year when setting the budget.

Going concern

The trustees consider that the charity has adequate resources to continue operating for at least twelve months from the date of approval of these financial statements, and they have prepared them on a going concern basis.

Plans for future periods

The trustees' priorities are to keep the lifeboat and launch equipment ready for service, develop crew skills, support volunteers, extend water-safety education and build financial resilience.

The charity is developing a proposal for an accessible rooftop terrace and café at the boat launch, with a lift and staircase for visitors with mobility needs and SEND groups. It would provide space for education programmes and a further source of income, reducing reliance on fundraising. Structural engineer Anthony Marjerison and architect Fahed Mohammed have provided designs free of charge. The project depends on East Riding of Yorkshire Council approval and on securing funding.

The charity also maintains a trained and equipped team to provide emergency flood response when required.

Structure, governance and management

Hornsea Inshore Rescue is a charitable company limited by guarantee, incorporated in England and Wales and governed by its Memorandum and Articles of Association. It has no share capital.

Appointment of trustees. Prospective trustees attend at least four committee meetings as non-voting observers before being invited to join the board. New trustees receive an induction covering their legal duties and responsibilities, and existing trustees receive ongoing training.

Management. Day-to-day operations are led by the Station Manager, who is also Chair, supported by the coxswains, crew and shore volunteers. The board meets regularly to review operations, finance and risk.

Risk management. The trustees review the major risks facing the charity, chiefly failure of the lifeboat or launch equipment, loss of income and volunteer capacity, and manage them through preventative maintenance, insurance, training and holding reserves.

Trustees' responsibilities

The trustees (who are also directors for company law purposes) are responsible for preparing the Trustees' Annual Report 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 year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources for that year. In preparing them the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provisions

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

Approved by the trustees on 30 September 2026 and signed on their behalf by:

S. Hickson-Marsay MBE
Chair

Independent Examiner's Report to the trustees of Hornsea Inshore Rescue

I report to the charity trustees on my examination of the financial statements of Hornsea Inshore Rescue (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act, other than any requirement that the financial statements give a 'true and fair' view, which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Shannon Smith MAAT FCCA
MPH Accountancy
1st Floor Manor House, Main Road, Ryehill, East Yorkshire, HU12 9NH

Date: 30 September 2026

Statement of Financial Activities

For the year ended 31 December 2025 (incorporating the income and expenditure account)

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	4	105,553	105,553	31,223
Charitable activities	5	10,820	10,820	17,870
Other trading activities	6	23,280	23,280	39,427
Investments	7	4,691	4,691	7,937
Total income		**144,344**	**144,344**	**96,457**
Expenditure on:				
Raising funds	8	2,636	2,636	2,954
Charitable activities	9	122,570	122,570	142,553
Total expenditure		**125,206**	**125,206**	**145,507**
Net income / (expenditure) and net movement in funds	10	**19,138**	**19,138**	**(49,050)**
Reconciliation of funds:				
Total funds brought forward	17	575,301	575,301	624,351
Total funds carried forward	17	**594,439**	**594,439**	**575,301**

All funds are unrestricted; the charity held no restricted or endowment funds in either year. There were no recognised gains or losses other than those shown above. All income and expenditure derives from continuing activities. The notes on pages 10 onwards form part of these financial statements.

Balance Sheet

At 31 December 2025 · Company No. 07193145

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	13		401,145		445,417
Investments	14		10		10
			401,155		**445,427**
Current assets					
Debtors	15	4,888		3,429	
Cash at bank and in hand		205,653		135,301	
		210,541		**138,730**	
Creditors: amounts falling due within one year	16	(17,257)		(8,856)	
Net current assets			**193,284**		**129,874**
Total assets less current liabilities			**594,439**		**575,301**
Net assets	18		**594,439**		**575,301**
The funds of the charity	17				
Unrestricted general funds			594,439		575,301
Total charity funds			**594,439**		**575,301**

For the year ended 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of trustees on 30 September 2026 and signed on its behalf by:

S. Hickson-Marsay MBE Chair	**P.I. Jebson** Trustee	**J. Pugh** Trustee
J.K. Pugh Trustee	**K. Shannon** Trustee	**D. Larkin** Trustee

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies

Basis of preparation. 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 (FRS 102) (second edition, effective 1 January 2019), FRS 102 and the Companies Act 2006. The charity is a public benefit entity. The financial statements are prepared under the historical cost convention and presented in sterling, rounded to the nearest pound.

Going concern. The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approval.

Statement of cash flows. The charity has taken advantage of the exemption in Update Bulletin 1 to the Charities SORP (FRS 102) and has not prepared a statement of cash flows, as it qualifies as a small entity.

Change in presentation. Income and expenditure have been reclassified into the activity headings required by the SORP. Bank interest and boathouse rent are presented as investment income, grants received as donations, RYA course fees previously included in fundraising income as income from charitable activities, a legacy previously included in fundraising income as donations and legacies, and the costs previously shown as 'other expenditure' as costs of charitable activities, analysed between direct, support and governance costs. Comparatives have been reclassified on the same basis. Total income, expenditure and funds are unchanged.

Fund accounting. Unrestricted general funds are available for use at the trustees' discretion in furtherance of the charity's objects. Designated funds are unrestricted funds set aside by the trustees for particular purposes. Restricted funds are subject to restrictions imposed by donors or by the terms of an appeal. The charity held only unrestricted general funds during the year.

Income. Income is recognised when the charity is entitled to it, receipt is probable and the amount can be measured reliably.

- Donations and grants are recognised when receivable, provided there are no conditions outside the charity's control.
- Legacies are recognised when probate has been granted, the executors have confirmed the amount and receipt is probable.
- Income from fundraising events, the café and shop is recognised when the goods or services are provided.
- Bank interest and rental income are recognised when receivable.

Donated goods, services and volunteers. Donated professional services are recognised as income, with equal expenditure, when their value to the charity can be measured reliably. The structural engineering and architectural services donated for the proposed rooftop development have not been recognised as their value cannot be measured reliably at this stage. In line with the SORP, the contribution of volunteers is not recognised.

Expenditure. Expenditure is recognised on an accruals basis when there is a legal or constructive obligation to pay. Irrecoverable VAT is included in the cost to which it relates.

- Costs of raising funds comprise the costs of fundraising events and trading.

- Costs of charitable activities comprise the direct costs of operating the lifeboat station and water-safety education, together with support costs and governance costs.
- Support costs (premises, IT, communications and administration) are attributed wholly to the charity's single charitable activity.
- Governance costs include independent examination, accountancy and professional fees relating to the charity's statutory and constitutional requirements.

Tangible fixed assets and depreciation. Assets costing more than £500 are capitalised at cost. Depreciation is provided to write off the cost of each asset, less estimated residual value, over its expected useful life at the following rates:

Asset class	Rate and method
Leasehold property	4% straight line
Fixtures and fittings	20% straight line
Motor vehicles	10% straight line
Equipment for boat and crew	20% straight line

Investments. Fixed asset investments are stated at cost less impairment, as fair value cannot be measured reliably.

Debtors and creditors. Debtors are recognised at the amount receivable after any discount. Creditors are recognised where the charity has a present obligation from a past event that will probably result in a transfer of funds, measured at the amount payable.

Cash at bank and in hand. Cash comprises cash on hand and deposits repayable on demand or with a maturity of three months or less.

Taxation. The charity is exempt from corporation tax on income applied to its charitable purposes.

Pension costs. The charity incurred no pension costs during the year (2024: none).

2. Legal status

The charity is a private company limited by guarantee, incorporated in England and Wales, and has no share capital. Each member's liability on winding up is limited to £1. The registered office is shown in the reference and administrative details.

3. Prior year comparatives

All income, expenditure and funds in the year ended 31 December 2024 were unrestricted. The 2024 column of the Statement of Financial Activities therefore also represents the comparative analysis by fund.

4. Income from donations and legacies

	2025 £	2024 £
Legacy: estate of Sylvia Firth	72,121	–
Donations and collections	32,112	30,098
Grants received	1,320	1,125
Total	**105,553**	**31,223**

Donations include a gift aid donation of £8,021 from the charity's trading subsidiary, Hornsea Boat Launch Limited (2024: £11,436).

5. Income from charitable activities

	2025 £	2024 £
RYA training course fees	10,820	17,870

6. Income from other trading activities

	2025 £	2024 £
Fundraising events, café and shop	16,221	36,154
Fish-and-chip lunches	7,059	3,273
Total	**23,280**	**39,427**

7. Income from investments

	2025 £	2024 £
Rent of boathouse	3,105	6,690
Bank interest	1,586	1,247
Total	**4,691**	**7,937**

8. Expenditure on raising funds

	2025 £	2024 £
Fish-and-chip lunch costs	2,636	2,954

9. Expenditure on charitable activities

The charity has one charitable activity: the provision of an inshore rescue service and water-safety education.

	2025 £	2024 £
Direct costs		
Depreciation of operational assets	44,272	44,272
Lifeboat, engine and tractor repairs and maintenance	35,814	59,322
Insurance	7,978	7,685
RYA training and sea-safety education costs	5,978	10,347
Launch vehicle running costs	5,533	5,298
Crew welfare	1,960	1,487
Crew training	1,924	676
Staff costs (note 12)	1,020	–
Travel and subsistence	115	2,261
Total direct costs	**104,594**	**131,348**
Support costs		
Software, IT support and related costs	5,991	629
Telephone and broadband	3,126	1,949
Light, heat and power	3,024	2,770
Sundry expenses	2,796	3,322
Stationery and printing	809	727
Premises repairs and maintenance	759	1,725
Bank charges	210	–
Postage and couriers	61	83
Total support costs	**16,776**	**11,205**
Governance costs		
Legal and professional fees	1,200	–
Total governance costs	**1,200**	**–**
Total expenditure on charitable activities	**122,570**	**142,553**

10. Net income / (expenditure) for the year

This is stated after charging:	2025 £	2024 £
Depreciation of owned fixed assets	44,272	44,272
Independent examiner's fee	–	–
Other accountancy services	–	–

The independent examiner made no charge for the examination in either year.

11. Trustees' remuneration, expenses and related party transactions

No trustee received any remuneration or benefits from the charity during the year (2024: none). No trustee was reimbursed expenses (2024: none).

There were no transactions with trustees or other related parties during the year that require disclosure (2024: none).

Hornsea Boat Launch Limited is the charity's trading subsidiary (note 14). S. Hickson-Marsay MBE and P.I. Jebson, trustees of the charity, are directors of the subsidiary and received no remuneration from it in either year. The subsidiary donates all of its taxable profits to the charity under gift aid. During the year the charity received £8,021 from the subsidiary as a gift aid donation (2024: £11,436). No amounts were owed by the subsidiary at 31 December 2025 (2024: nil).

The company is limited by guarantee and has no single controlling party.

12. Staff costs

	2025 £	2024 £
Wages and salaries	1,020	–
Social security costs	–	–
Pension costs	–	–
Total	**1,020**	**–**

The average number of employees during the year was nil (2024: nil). No employee received employee benefits of more than £60,000 (2024: none). The charity considers its key management personnel to be the trustees, who received no remuneration.

13. Tangible fixed assets

	Leasehold property £	Fixtures and fittings £	Motor vehicles £	Equipment for boat and crew £	Total £
Cost					
At 1 January 2025	151,341	212,933	209,819	2,014	576,107
Additions	–	–	–	–	–
At 31 December 2025	**151,341**	**212,933**	**209,819**	**2,014**	**576,107**
Depreciation					
At 1 January 2025	24,212	38,686	66,408	1,384	130,690
Charge for the year	6,053	20,743	17,074	402	44,272
At 31 December 2025	**30,265**	**59,429**	**83,482**	**1,786**	**174,962**
Net book value					
At 31 December 2025	**121,076**	**153,504**	**126,337**	**228**	**401,145**
At 31 December 2024	127,129	174,247	143,411	630	445,417

All tangible fixed assets are used for charitable purposes.

14. Fixed asset investments

	2025 £	2024 £
Unlisted investments at cost	10	10

The investment is the charity's holding of the share capital of Hornsea Boat Launch Limited (company no. 07969173), a company incorporated in England and Wales whose registered office is The Boathouse, Hornsea, HU18 1TJ. The charity holds 100% of its issued share capital. The subsidiary operates the Hornsea Boat Launch and donates all of its taxable profits to the charity under gift aid.

The charity has not prepared consolidated financial statements because the group qualifies as small under section 383 of the Companies Act 2006.

15. Debtors

	2025 £	2024 £
Trade debtors	3,411	1,857
Prepayments and accrued income	1,477	1,572
Total	**4,888**	**3,429**

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,596	4,577
Other creditors	7,562	2,403
Accruals	2,099	1,876
Total	**17,257**	**8,856**

17. Movement in funds

	At 1 January 2025 £	Income £	Expenditure £	At 31 December 2025 £
Unrestricted general funds	575,301	144,344	(125,206)	594,439

Prior year	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Unrestricted general funds	624,351	96,457	(145,507)	575,301

The general fund is available for any of the charity's purposes at the trustees' discretion.

18. Analysis of net assets between funds

	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Tangible fixed assets	401,145	401,145	445,417
Investments	10	10	10
Net current assets	193,284	193,284	129,874
Total	**594,439**	**594,439**	**575,301**

19. Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31 December 2025 (2024: none).