

Lough Neagh Rescue Limited
Trustees' Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions 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 (FRS 102) (effective 1 January 2019).

Objectives and aims

The primary aim of the company is to provide a first class rescue service available at all times to respond to any emergency which may occur on Lough Neagh and its tributaries.

Appointment of new trustees

New trustees are recruited by open recruitment by existing directors to fulfil specific roles and skills on the board.

The potential trustee is then interviewed regarding their willingness to become a trustee and their potential contribution to the aims and objectives of the charity is considered.

Public benefit

Our focus has been on continuing to provide services in a safe and effective way. Lough Neagh Rescue Limited continues to meet the definition of a public benefit entity under FRS 102 and in line with its charitable objectives as detailed throughout the report.

Financial review

During the year ended 31 March 2023 the charity generated a surplus of £483,939 (2022: £3,712 surplus).

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Statements of trustees' responsibilities

The trustees are responsible for preparing the 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 financial year. Under the law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of affairs of the charity and of the surplus or deficit of the charity 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 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 in the financial statements; and

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Statements of trustees' responsibilities - continued

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

Each person who was a trustee at the time this report was approved confirms that:

- so far as he/she is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he/she has taken all the steps that he ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Statutory auditors

SCC Chartered Accountants were appointed auditors to the charity and a resolution proposing their reappointment will be put to the Annual General Meeting.

This report was approved by the board on 9 January 2024, and signed on its behalf by:



Mr D Mallon
Trustee