

Swaledale Mountain Rescue Team
Unaudited Financial Statements
31 March 2023

IAN CRISOP ACCOUNTANCY

Chartered accountants
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Swaledale Mountain Rescue Team

Financial Statements

Year ended 31 March 2023

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Swaledale Mountain Rescue Team

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Swaledale Mountain Rescue Team
Charity registration number	501885
Principal office	11 St Oswalds Close Catterick Garrison North Yorkshire DL9 4TE

The trustees

E Hoyes	(Resigned 24 April 2022)
C Curry	
D Furness	(Resigned 24 April 2022)
D Cross	
A McIntyre	(Resigned 24 April 2022)
S Clough	
J Foxwell	
A Woodhead	(Resigned 24 April 2022)
P Roe	
T Harrison	(Resigned 24 April 2022)
J Armstrong	
T Cain	(Resigned 24 April 2022)
J Brunsdon	
R White	(Resigned 24 April 2022)
R Swainston	(Appointed 27 April 2022)
P M Denning	(Appointed 27 April 2022)
I Wood	(Appointed 24 April 2022)
L G Quinn	(Appointed 24 April 2022)
C J Porter	(Appointed 24 April 2022)
S Adlard	(Appointed 24 April 2022)
T Rothwell	(Appointed 24 April 2022)
A Bradley	

Independent examiner	R I Crisop Unit 1, Borough House Business Centre, 5 Borough Road, Richmond, North Yorkshire DL10 4SX
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Swaledale Mountain Rescue Team

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management

Trustees' Investment Power

The trustees are empowered to invest the funds of the organisation subject to the constitutional any relevant legislation.

Charities Organisation

The charity is managed by the trustees together with the treasurer and the secretary. None of these is remunerated for services to the charity.

Objectives and activities

Principal Objectives of the Organisation

The provision of an emergency rescue service for an area of 500 square miles centered on Swaledale and Wensleydale, 24 hours per day, every day of the year.

As well as rescuing people and animals in peril in the hills and caves of the area, the Swaledale Mountain Rescue Team encourages sensible use of the environment.

It works closely with statutory agencies and youth organisations to provide services to local residents, visitors, landowners, farmers, climbers and cavers.

Achievements and performance

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Summary

This has been a very busy year for the team. The fund remains 'cash-rich' and with an effective fund-raising team this has ensured we remain well on track to hold reserves for the eventual replacements of the vehicles. As treasurer, this has been another very good year for the team.

Swaledale Mountain Rescue Team

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

Business Review

The results of the year are set out in the Statement of Financial Activities and are continuing.

Reserves

The present level of funding is adequate to support the continuation of the objects and trust and the trustees consider its financial position satisfactory. There are no restricted reserves for the year.

Funds Reserves Policy

Total cash holdings as at 31st March 2023 are in the region of £364K, a significant increase on last year. The trustees are fully aware that the fund is holding excessive cash and this can be justified. The reason is that excess funds are being held for eventual vehicle replacement. The approximate cost of replacing three existing vehicles is in the region of £150K with a fourth Incident Command Vehicle(ICV) of around £70K. The ICV was purchased on 28th November 2022 for £61.1K. The team have a financial plan to start replacing older/out-of-date items in the next period.

Donations in excess of £5K raised in the year are as follows;

Yorkshire Ambulance Service £6,600 (for overnight use of the building) Estate of the late Fred Thwaites £20,372.60 (second such donation)
Estate of the late Norman Leslie Clark £90,540.08.

Gift Aid

Gift aid on 'normal' donations made this year, as well as the team submitting gift aid on small donations (GASD) for the last year (up to 31st Mar 23), has totalled £1,678.90

HMRC VAT Refunds

VAT has been claimed back from HMRC totalling £20,168.44 for FY 22/23.

Transition

The team are now in the final steps of transition to a Charitable Incorporated Organisation (CIO) and have been allocated new Charity Commission Number of 1201870. The existing charity will run in tandem with the new charity until 31st March 2024 when it's expected that all assets will be transferred to the new charity and the current charity (501885) will be dissolved.

Swaledale Mountain Rescue Team

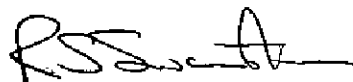
Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 26 April 2023 and signed on behalf of the board of trustees by:



D Cross
Trustee



R Swainston
Trustee



P M Denning
Trustee

Swaledale Mountain Rescue Team

Independent Examiner's Report to the Trustees of Swaledale Mountain Rescue Team

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Swaledale Mountain Rescue Team ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



R I Crisop
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

26 April 2023

Swaledale Mountain Rescue Team

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	167,968	167,968	110,962
Investment income	5	379	379	115
Total income		<u>168,347</u>	<u>168,347</u>	<u>111,077</u>
Expenditure				
Expenditure on charitable activities	6,7	96,231	96,231	68,100
Total expenditure		<u>96,231</u>	<u>96,231</u>	<u>68,100</u>
Net income and net movement in funds		<u>72,116</u>	<u>72,116</u>	<u>42,977</u>
Reconciliation of funds				
Total funds brought forward		773,102	773,102	730,125
Total funds carried forward		<u>845,218</u>	<u>845,218</u>	<u>773,102</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Swaledale Mountain Rescue Team

Statement of Financial Position

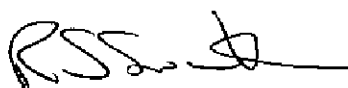
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	480,005	451,025
Current assets			
Debtors	13	2,073	2,073
Cash at bank and in hand		363,632	320,496
		<u>365,705</u>	<u>322,569</u>
Creditors: amounts falling due within one year	14	<u>492</u>	<u>492</u>
Net current assets		<u>365,213</u>	<u>322,077</u>
Total assets less current liabilities		<u>845,218</u>	<u>773,102</u>
Net assets		<u>845,218</u>	<u>773,102</u>
Funds of the charity			
Unrestricted funds		<u>845,218</u>	<u>773,102</u>
Total charity funds	15	<u>845,218</u>	<u>773,102</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2023, and are signed on behalf of the board by:



D Cross
Trustee



R Swainston
Trustee



P M Denning
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Swaledale Mountain Rescue Team

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Swaledale Mountain Rescue Team, 11 St Oswald's Close, Catterick Garrison, DL9 4TE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Swaledale Mountain Rescue Team

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Swaledale Mountain Rescue Team

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 1% straight line
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Swaledale Mountain Rescue Team

Notes to the Financial Statements (continued)

Year ended 31 March 2023

3. Accounting policies (continued)

Financial instruments (continued)

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	161,276	161,276	106,550	106,550
Collection box & market	6,692	6,692	4,412	4,412
	<u>167,968</u>	<u>167,968</u>	<u>110,962</u>	<u>110,962</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	379	379	115	115

Swaledale Mountain Rescue Team

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable activity	<u>96,231</u>	<u>96,231</u>	<u>68,100</u>	<u>68,100</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2023	Total fund 2022
	£	£	£
Charitable activity	<u>96,231</u>	<u>96,231</u>	<u>68,100</u>

8. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	32,136	16,857
Operating lease rentals	<u>368</u>	<u>268</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>384</u>	<u>360</u>

10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Swaledale Mountain Rescue Team

Notes to the Financial Statements (continued)

Year ended 31 March 2023

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2022	419,287	191,411	117,298	727,996
Additions	—	—	61,116	61,116
At 31 March 2023	419,287	191,411	178,414	789,112
Depreciation				
At 1 April 2022	4,193	159,603	113,175	276,971
Charge for the year	4,193	10,603	17,340	32,136
At 31 March 2023	8,386	170,206	130,515	309,107
Carrying amount				
At 31 March 2023	410,901	21,205	47,899	480,005
At 31 March 2022	415,094	31,808	4,123	451,025

13. Debtors

	2023 £	2022 £
Trade debtors	341	341
Prepayments and accrued income	1,732	1,732
	2,073	2,073

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	492	492

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	773,102	168,347	(96,231)	845,218

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	730,125	111,077	(68,100)	773,102

Swaledale Mountain Rescue Team

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	480,005	480,005
Current assets	365,705	365,705
Creditors less than 1 year	(492)	(492)
Net assets	845,218	845,218

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	451,025	451,025
Current assets	322,569	322,569
Creditors less than 1 year	(492)	(492)
Net assets	773,102	773,102

Swaledale Mountain Rescue Team

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Swaledale Mountain Rescue Team

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	161,276	106,550
Collection box & market	6,692	4,412
	<u>167,968</u>	<u>110,962</u>
Investment income		
Bank interest receivable	379	115
	<u>168,347</u>	<u>111,077</u>
Total income		
Expenditure		
Expenditure on charitable activities		
Fundraising	368	268
Medical expenses	4,300	4,111
Utilities	6,238	5,932
Training	6,470	3,534
Insurance	2,361	2,001
Motor vehicle expenses	8,111	12,047
Sundry equipment	15,388	8,636
Legal fees	3,000	-
Accountancy	370	360
Telephone	3,805	3,050
HQ expenses	13,684	11,304
Depreciation	32,136	16,857
	<u>96,231</u>	<u>68,100</u>
Total expenditure	<u>96,231</u>	<u>68,100</u>
Net income	<u>72,116</u>	<u>42,977</u>

Swaledale Mountain Rescue Team

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Fundraising	368	268
Medical expenses	4,300	4,111
Utilities	6,238	5,932
Training	6,470	3,534
Insurance	2,361	2,001
Motor vehicle expenses	8,111	12,047
Sundry equipment	15,388	8,636
Legal fees	3,000	–
Accountancy	370	360
Telephone	3,805	3,050
HQ expenses	13,684	11,304
Depreciation	32,136	16,857
	<u>96,231</u>	<u>68,100</u>
Expenditure on charitable activities	<u>96,231</u>	<u>68,100</u>