

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2021

MR IAN THOMPSON FCA

Chartered accountants
Saint & Co
The Old Police Station
Church Street
Ambleside
Cumbria
LA22 0BT

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Kendal Mountain Search & Rescue Team
Charity registration number	1125680
Company registration number	06666537
Principal office and registered office	Kendal MSRT Base Busher Walk Kendal Cumbria LA9 4RH

THE TRUSTEES

Mr J Burgess
Ms J N W Funnell
Mr D Howarth
Mr T Womack
Mr D Baynham-Hughes
Mr D Winchester
Mr S Ohly

INDEPENDENT EXAMINER	Ian Thompson FCA (ICAEW) Saint & Co The Old Police Station Church Street Ambleside Cumbria LA22 0BT
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Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Kendal Mountain Search & Rescue Team is a company limited by guarantee and does not have a share capital; each member's contribution not exceeding £10 on dissolution. It is governed by its Memorandum and Articles of Association dated 6 August 2008, as amended by the special resolution dated 6 November 2014 which restricts the maximum number of directors to five. It was registered as a charity with effect from 1 September 2008 and commenced its activities on 1 December 2008.

The trustees are responsible for the overall management and control of the charity. The trustees are elected by the charity's members at the Annual General Meeting; one third of the trustees shall retire from office by rotation, however they shall be eligible for re-election.

The trustees confirm that they have paid due regard to the public benefit guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

The charity's objects are to recruit, train, maintain, equip and keep in a state of readiness a team of volunteers who are willing and able to search for and rescue any persons (or animals) in distress primarily in the Lakeland and Cumbria Fells but also in other areas as required and to respond to any request for assistance from the police and other emergency services.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

ACHIEVEMENTS AND PERFORMANCE

Throughout 2021, the Team continued to build on experience gained in operating in unusual circumstances due to Covid-19 during the previous year. Despite the emergence of new variants of the Pandemic Virus, changes in national guidance and public adaptation to the 'new normality', Team response, training and maintenance activities continued uninterrupted. By strict adherence to infection prevention and control guidance combined with a regime of self-testing and reporting by team members, the safety of everyone (including casualties) was held as the highest priority. It has been a credit to all members that they continued to adjust without complaint and ensured that the Team could continue to function fully despite the need to operate and train in PPE and test for the presence of the virus across all Team members.

The Team responded to 49 call-outs in 2021 which was an increase on the previous year and in line with our five year average but certainly continued the trend of a steady demand for the services of our volunteers. Despite the variable restrictions of access to the outdoors we were still required to respond to a wide range of incidents both mountain based and in other locations. 2021 saw the Teams medics deployed to treat casualties undertaking mountain biking, running, fell walking activities but also those on more gentle rambles and dog walks at lower levels. The Teams search dogs also responded to Kendal incidents as well as in support of other Team in Cumbria and beyond.

Despite the presence of the virus, the Team followed the usual pattern of training activities with suitable adjustments to maintain safety and follow the rules in place at any given time. Each training event was considered from the standpoint of safety and run outside whenever possible with lectures even taking place in the open garage area. Unfortunately the traditional long weekend training event in Scotland was not able to go ahead in 2021 due to pandemic restrictions but despite such limitations a very full programme of training was undertaken. In common with other years, the culmination of a great deal of planning and input from the Medical Sub Committee and Team Doctors was the Casualty Care exams held in December. This year Kendal Base was host to candidates from neighbouring teams for the practical examinations and a high standard of knowledge and skill was demonstrated in response to a range of nationally set scenarios. All Kendal Team members put through the process ultimately passed this and the written exam despite the interruption of the days proceedings by a callout on Farleton Knott which saw casualty with chest pain being airlifted to hospital by HeliMed.

Another focus of training and exercising was providing the Teams Swiftwater Rescue Technicians (SRT) with sufficient input and practice opportunities to maintain their skills. The focus on this capability which is interoperable with all other Teams and the Fire & Rescue Service is driven by the increase in water based incident and the risk of wide area flooding events. To demonstrate the integration of MRT personnel with other agencies some of SRTs were invited to participate in a large Fire & Rescue Service exercise in and around Kendal involving a number of simulated casualties in the river. The Team learned about joint working with other services whilst Fire Personnel saw at first hand the effectiveness of the Team command and control software including the GPS tracking of team members.

The adoption of virtual meeting technology has had the additional benefit of allowing additional training sessions to be hosted on line for specialist training subjects such as ice rescue. When restrictions allowed, specialist driver training sessions were arranged ranging from more general driving to response driving but for a separate group of volunteers specialist training and practice of off road techniques was arranged over a number of sessions. This took the form of classroom based tuition followed by practice in different vehicles over a range of terrains with qualified off road instructors.

Kendal Mountain Search & Rescue Team

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Committee and other sub group meetings continued virtually and this actually increased attendance and engagement whilst also helping from an environmental perspective by reducing travelling to base. The regular schedule of Team Directors meetings continued uninterrupted with a key achievement of the work of the Directors and Trustees was an examination of Team finances and a review and refresh of Team banking and investment arrangements in line with Charities Commission guidelines.

The Team has invested significantly in the safety of team members going beyond the issue of personal clothing, torches and helmets to include the installation of roll cages on the Team Land Rovers. The decision to take this step was based on a consideration of risk to driver and passengers in both on and off road situations as well as learning from the experience of other teams. The fitting of this equipment has also allowed a general upgrading of the Land Rovers which will continue with time in order to keep these vehicles in peak condition for as long as possible.

Membership numbers remained generally steady throughout the year and small reductions through leavers (mainly NHS staff due to work pressures) have been managed from the waiting list of those wishing to join the Team. It is comforting to know that there remains great interest in the work of the Team and sufficient numbers of motivated and skilled individuals wishing to join to maintain an active waiting list.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

FINANCIAL REVIEW

Financial Position

The Team's net incoming resources in the financial year amounted to £47,125. Income decreased about £30,000 compared to 2020 and expenditure, excluding depreciation, was similar overall.

The Team continues to receive a tremendous level of financial support from the local community. The Team is grateful to the people of Kendal and the surrounding area, and the many visitors to South Lakeland, who continue to support us financially, in what remain difficult economic times. Team fundraising income, mainly from collection boxes, was approximately £3,000, down about £6,000 on the previous year which was understandable given the circumstances.

Donations and legacies amounted to nearly £101,000, including Gift Aid. Once again the Lake District Search & Rescue Association (LDSAMRA) showed great support with £43,000 and legacies amounted to £20,000. Furthermore, we received Coronavirus grants of £5,000.

Operational Reserve

The Team maintained the Operational Reserve, being three years' estimated essential running costs, amounting to £150,000.

Emergency Reserve

The Team reviewed the Financial Reserves policy in January 2021. The previous Motor Vehicle Replacement Reserve of £50,000 has been adapted to the Emergency Fund. This is available should a vehicle be written off or for any other unforeseeable major expense.

Investments

During the year the Team closed its Yorkshire Bank account and one of its Virgin Money accounts and invested £309,225 in various bank and building society accounts on the Flagstone on-line platform. The United Trust Bank deposit has been maintained at approximately £84,000 and the majority of the remainder of the Team's funds are held in a current account with Virgin Money (Yorkshire Bank).

Restricted and Unrestricted Reserves

Details of restricted and designated unrestricted reserves are shown in Note 19 to the accounts.

PLANS FOR FUTURE PERIODS

The Team plans to continue to provide the best mountain search and rescue service that it is able to, and to assist and support other mountain rescue teams and emergencies services when requested. The Team has resolved to try to build financial reserves to a level where the running costs of the team are covered by the interest of our reserves and dividends of any investments. This would guarantee the team's ability to be able to assist people in distress in the South Lakes area for the foreseeable future.

Kendal Mountain Search & Rescue Team

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 May 2022 and signed on behalf of the board of trustees by:

Mr T Womack
Trustee

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Kendal Mountain Search & Rescue Team

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Kendal Mountain Search & Rescue Team ('the charity') for the year ended 31 August 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the 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 accounts of the company 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 accounts 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by 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 accounts 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).

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Kendal Mountain Search & Rescue Team *(continued)*

Year ended 31 August 2021

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.

Ian Thompson FCA (ICAEW)
Independent Examiner

Saint & Co
The Old Police Station
Church Street
Ambleside
Cumbria
LA22 0BT

..... Date

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	105,732	128,916
Other trading activities	5	2,879	9,051
Investment income	6	1,895	2,428
Total income		110,506	140,395
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and fundraising	7	1,081	352
Investment management costs	8	314	–
Expenditure on charitable activities	9	61,183	70,469
Other expenditure	10	803	294
Total expenditure		63,381	71,115
Net income and net movement in funds		47,125	69,280
Reconciliation of funds			
Total funds brought forward		491,007	421,727
Total funds carried forward		538,132	491,007

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 12 to 22 form part of these financial statements.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	15	60,569	79,425
CURRENT ASSETS			
Debtors	16	11,744	42,578
Investments	17	309,686	–
Cash at bank and in hand		158,583	372,644
		<u>480,013</u>	<u>415,222</u>
CREDITORS: amounts falling due within one year	18	<u>(2,450)</u>	<u>(3,640)</u>
NET CURRENT ASSETS		<u>477,563</u>	<u>411,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>538,132</u>	<u>491,007</u>
NET ASSETS		<u>538,132</u>	<u>491,007</u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>538,132</u>	<u>491,007</u>
Total charity funds	19	<u>538,132</u>	<u>491,007</u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 12 to 22 form part of these financial statements.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 13 May 2022, and are signed on behalf of the board by:

Mr T Womack
Trustee

The notes on pages 12 to 22 form part of these financial statements.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. GENERAL INFORMATION

The charity is a private company limited by guarantee (each member's contribution not exceeding £10 on dissolution), registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Kendal MSRT Base, Busher Walk, Kendal, Cumbria, LA9 4RH.

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 Companies Act 2006.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: no cash flow statement has been presented for the company.

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.

The key policy that may have a significant risk of causing a material adjustment to the carrying amounts of assets within the next financial year is depreciation of tangible fixed assets.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. ACCOUNTING POLICIES *(continued)*

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.

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.

Kendal Mountain Search & Rescue Team

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. ACCOUNTING POLICIES *(continued)*

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.

Tangible assets

All fixed assets are initially recorded at cost. Items under £500 are not capitalised and are written off to expenditure in the statement of financial activities when the asset is acquired.

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:

Leasehold property	-	Straight line over the term of the lease
Motor vehicles	-	25% reducing balance
Equipment	-	40% 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.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations from Patrons	1,535	1,535	1,605	1,605
Donation from LAMRT	5,000	5,000	—	—
Donations from LDSAMRA	43,000	43,000	20,000	20,000
Other donations	29,450	29,450	24,717	24,717
Gift Aid tax	1,329	1,329	2,171	2,171
LEGACIES				
Legacies	20,417	20,417	74,423	74,423
GRANTS				
Coronavirus grants	5,001	5,001	6,000	6,000
	<u>105,732</u>	<u>105,732</u>	<u>128,916</u>	<u>128,916</u>

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Team fundraising - collection boxes	2,338	2,338	6,107	6,107
Team fundraising - flag days	—	—	208	208
Team fundraising - talks	—	—	390	390
Team fundraising - sponsorship	338	338	1,657	1,657
Team fundraising - other	203	203	689	689
	<u>2,879</u>	<u>2,879</u>	<u>9,051</u>	<u>9,051</u>

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from cash investments	602	602	—	—
Bank interest	195	195	949	949
Bank bond interest	1,097	1,097	1,471	1,471
COIF deposits interest	—	—	7	7
Rental of aerial	1	1	1	1
	<u>1,895</u>	<u>1,895</u>	<u>2,428</u>	<u>2,428</u>

7. COSTS OF RAISING DONATIONS AND FUNDRAISING

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of raising donations	440	440	330	330
Costs of Team fundraising	641	641	22	22
	<u>1,081</u>	<u>1,081</u>	<u>352</u>	<u>352</u>

8. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Investment management fees	314	314	—	—
	<u>314</u>	<u>314</u>	<u>—</u>	<u>—</u>

Kendal Mountain Search & Rescue Team

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £
Provision of Mountain Search & Rescue		
Depreciation on fixed assets	28,564	28,564
Administration	545	545
Base	10,824	10,824
Communications	2,993	2,993
Equipment	1,629	1,629
Training	2,461	2,461
Vehicles	8,869	8,869
Medical	3,110	3,110
Professional	200	200
	<u>59,195</u>	<u>59,195</u>
Governance costs		
Independent examination & accountancy	1,975	1,975
Other governance costs	13	13
	<u></u>	<u></u>
Total expenditure on charitable activities	<u>61,183</u>	<u>61,183</u>
	Unrestricted Funds £	Total Funds 2020 £
Provision of Mountain Search & Rescue		
Depreciation on fixed assets	37,194	37,194
Administration	201	201
Administration - w/o re 2019	(330)	(330)
Base	17,327	17,327
Communications	2,074	2,074
Equipment	1,753	1,753
Training	5,945	5,945
Vehicles	1,896	1,896
Medical	2,381	2,381
Professional	200	200
	<u>68,641</u>	<u>68,641</u>
Governance costs		
Independent examination & accountancy	1,815	1,815
Other governance costs	13	13
	<u></u>	<u></u>
Total expenditure on charitable activities	<u>70,469</u>	<u>70,469</u>

Kendal Mountain Search & Rescue Team

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

10. OTHER EXPENDITURE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use	803	803	294	294

11. NET INCOME

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	28,564	37,194
Loss on disposal of tangible fixed assets	803	294

12. INDEPENDENT EXAMINATION FEES

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,975	1,815
Other financial services	640	530
	2,615	2,345

13. STAFF COSTS

The average head count of employees during the year was Nil (2020: Nil).

Kendal Mountain Search & Rescue Team

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

14. TRUSTEE REMUNERATION AND EXPENSES

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

During the year ended 31 August 2021 no expenses were paid in respect of trustees (2020: £431 accommodation in respect of three trustees).

15. TANGIBLE FIXED ASSETS

	Long leasehold property £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 September 2020	141,240	187,569	160,428	489,237
Additions	–	–	10,511	10,511
Disposals	–	–	(13,872)	(13,872)
At 31 August 2021	141,240	187,569	157,067	485,876
Depreciation				
At 1 September 2020	141,240	140,303	128,269	409,812
Charge for the year	–	11,817	16,747	28,564
Disposals	–	–	(13,069)	(13,069)
At 31 August 2021	141,240	152,120	131,947	425,307
Carrying amount				
At 31 August 2021	–	35,449	25,120	60,569
At 31 August 2020	–	47,266	32,159	79,425

16. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	2,341	1,580
Gift Aid tax recoverable	3,495	2,166
Other debtors	5,908	38,832
	11,744	42,578

17. INVESTMENTS

	2021 £	2020 £
Flagstone on-line platform	309,686	–

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

18. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	–	755
Accruals and deferred income	2,450	2,885
	<u>2,450</u>	<u>3,640</u>

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	241,007	110,506	(63,381)	50,000	338,132
Designated Motor Vehicle Replacement Reserve	50,000	–	–	(50,000)	–
Designated Operational Reserve	150,000	–	–	–	150,000
Designated Clothing Fund	50,000	–	–	(50,000)	–
Designated Emergency Reserve	–	–	–	50,000	50,000
	<u>491,007</u>	<u>110,506</u>	<u>(63,381)</u>	<u>–</u>	<u>538,132</u>

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
General funds	169,186	140,395	(71,115)	2,541	241,007
Designated Motor Vehicle Replacement Reserve	50,000	–	–	–	50,000
Designated Operational Reserve	150,000	–	–	–	150,000
Designated Clothing Fund	50,000	–	–	31,916 (31,916)	50,000
	<u>419,186</u>	<u>140,395</u>	<u>(71,115)</u>	<u>2,541</u>	<u>491,007</u>

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

19. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
Wheels Appeal / Readers to the Rescue	—	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
Wheels Appeal / Readers to the Rescue	2,541	—	—	(2,541)	—
	<u>2,541</u>	<u>—</u>	<u>—</u>	<u>(2,541)</u>	<u>—</u>

The Designated Operational Reserve is equivalent to three years essential operating costs assuming no external income but no capital expenditure.

The Designated Emergency Reserve is available should a vehicle be written off or for any other unforeseeable major expense.

In January 2021 the Team reviewed the Financial Reserves policy and agreed to maintain the Operational Reserve at £150,000 and set up an Emergency Reserve of £50,000. Therefore, the Clothing Fund and the Motor Vehicle Replacement Reserve brought forward have been transferred to the Emergency Reserve / General funds.

In the year ended 31 August 2020, transfers amounting to £2,541 were made from the restricted Wheels Appeal / Readers to the Rescue fund to the unrestricted General fund to help finance the final conversion costs of the new rescue vehicle (£5,034 in Tangible Fixed Asset additions).

Also in the year ended 31 August 2020, a complete set of new Team clothing costing £31,916 was funded by the Designated Clothing Fund. This fund was then replenished back to £50,000 with a transfer from the unrestricted General fund.

Kendal Mountain Search & Rescue Team

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	60,569	60,569
Current assets	480,013	480,013
Creditors less than 1 year	(2,450)	(2,450)
Net assets	538,132	538,132

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	79,425	79,425
Current assets	415,222	415,222
Creditors less than 1 year	(3,640)	(3,640)
Net assets	491,007	491,007

21. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	—	—

The charity's lease with Cumbria County Council expired on 31 December 2018. At the time of preparing these accounts, Cumbria County Council have not offered a new lease contract, though rent of £1,100 has been paid for the calendar years 2019 to 2022 inclusive.