



**Ogwen Valley Mountain Rescue
Charitable Incorporated Organisation
Registered Charity Number 1160504**

**Trustees Annual Report and Accounts
For the year ended 31 December 2023**

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Trustees' Annual Report for the Year Ended 31 December 2023

The Trustees of Ogwen Valley Mountain Rescue CIO (OVMRO) present their report and financial statements for the year ended 31 December 2023. This report has been prepared in accordance with the 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), (referred to as "Charities SORP (FRS102)").

1 Charity Information

| | |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Charity name | Ogwen Valley Mountain Rescue Charitable Incorporated Organisation Known as: Ogwen Valley Mountain Rescue Organisation (OVMRO) |
| Charity Registration Number | 1160504 (England & Wales) |
| Address | Bryn Poeth, Capel Curig, Betws-y-Coed, Conwy LL24 0EU |
| Trustees | C J Lloyd (ex officio, Chair) C J Palmer (ex officio, Treasurer) A D Harbach H G Pritchard J M Worrall J E Heaton (appointed 18 April 2023) D W Otter (resigned 18 April 2023) |
| Principal Bankers | HSBC plc, CAF Bank |
| Independent Examiner | Barrie Buels FCCA FCIE Crestmere Limited, Unit F1, Intec, Parc Menai, Bangor, Gwynedd, LL57 4FG |

2 Objectives and Activities

OVMRO's objectives, as written in its constitution, are:

- To search for and rescue and assist people in difficulties in mountainous regions, or inhospitable environments, and in furtherance thereof to develop rescue techniques, and to disseminate information about the activities of the organisation; and
- The provision of grants to charities which support the mountain rescue community.

OVMRO's primary focus remains to rescue people in difficulty in the mountain ranges adjacent to the Ogwen Valley in Eryri (Snowdonia), namely the Carneddau, Glyderau and Moel Siabod. In addition to mountain rescue activity, OVMRO maintains a swift water rescue capability and supports national flood emergencies. The scope of activities is reviewed periodically.

3 Achievements and Performance – Delivering Public Benefit

2023 was another busy year for the team with over 175 calls taken from North Wales Police, Welsh Ambulance Service or the Fire and Rescue Service. Team members were deployed on to the mountains for approximately 80% of these calls with Tryfan accounting for 25% and Moel Siabod to the south of Capel Curig and other popular walking areas such as Aber Falls and Cwm Idwal also scoring highly. The remaining 20% of calls did not result in deploying members as the team leader group were able to manage these calls by redirecting them to more appropriate services and/or being able to locate stricken parties using Sarloc technology and then guiding them to safe ground using their mobile phones.

The variety of calls increased during 2023. Most calls were from North Wales Police but the team was also called upon to support the Welsh Ambulance service when they were at capacity and the Fire & Rescue Service requested assistance with retrieving someone downstream of Betws y Coed. Not all incidents during the year were for humans requiring assistance - the team also deployed to assist a variety of animals including sheep, dogs, a pony and even parrots!

Team members continue to train to a high standard in a range of skills, including technical rope rescue, casualty care, swift water rescue, search management, fatal incident investigation, off-road driving techniques, winter search and rescue techniques and working with helicopters.

As always, OVMRO acknowledges the invaluable assistance of other emergency services including the RAF Mountain Rescue Team based at RAF Valley. The HM Coastguard's helicopters supplied by Bristows save time and effort to rescue injured casualties and will often deploy team members high up on the mountains. Rescue 936, based at Caernarfon International Airport, services all our busy coastal and mountain areas including Yr Wyddfa (Snowdon) and areas as far north as the Lake District so is not always available but is supported by the smaller Rescue 187 deploying from South Wales.

Not many incidents are suitable for the EMERTS helicopter but this has provided assistance at times especially at Aber Falls incidents and members enjoyed a visit to the EMERTS base at Caernarfon Airport where they were shown the vast array of advanced casualty care equipment carried on this helicopter.

OVMRO was one of the North Wales teams who participated in the filming for SOS Extreme Rescues. The filming for the 12-part series was concluded in 2023 and subsequently broadcast on BBC TV and iPlayer and aimed to convey the work of mountain rescue teams alongside other professional emergency services.

All members of OVMRO are individuals who undertake to act in good faith to further the purposes of the CIO. There were 58 team members at the end of the year, which included all operational, non-operational, specialists and trainee members. 3,870 hours of training were completed during the year. In 2023, one trainee became a full member, and four new trainees were recruited in the Autumn. Congratulations to two team members who were married in the Summer.

OVMRO remains grateful for the support of its loyal and enthusiastic 333 Supporters Group who are providing very important fundraising income via an increase in their membership numbers, the organisation of engaging events, their attendance at local fetes, galas and carnivals, and the sale of good quality merchandise.

OVMRO is affiliated to the North Wales Mountain Rescue Association (NWMRA) and Mountain Rescue England & Wales (MREW). Through its representation in these groups, OVMRO makes an active and valuable contribution to the mountain rescue community and Local Resilience Forum.

In deciding the activities that the CIO should undertake, the Trustees have paid regard to the public benefit guidance issued by the Charity Commission.

4 Financial Review

The CIO's annual reports are published each year on the Charity Commission website, with effect from the year ended 31 December 2015.

4.1 Principal Funding Sources and Expenses

OVMRO continues to benefit from a strong flow of charitable donations and remains in a sound financial position to be able to deliver its charitable objectives.

OVMRO's income in the year was £169,237 of which £148,238 was received from voluntary donations and legacies. Expenditure in the year of £115,023 resulted in an overall increase in reserves of £54,214.

OVMRO received no restricted income in the year and all of its reserves carried forward are deemed unrestricted. All financial commitments are fully funded.

In addition to publicity from its mountain rescue activities, OVMRO maintains a public profile by attending community events, hosting visits to its rescue base, providing talks to school and community groups, utilising social media responsibly and responding to an appropriate level of media engagement.

OVMRO does not use commercial fund raisers. Any fund-raising activities must first be approved by the Management Committee and no activities are permitted that could in any way intrude on a person's privacy, be persistent, or place undue pressure on a person to donate money.

Equipment and training costs continue to be the main expenditure areas. Team members are supported by the periodic issue of personal protection equipment and other essential kit items and by the reimbursement of travelling expenses when responding to operational incidents and participating in training events.

The Team's policy is that membership should be cost-neutral. Beyond this, there are expenses for the continuing programme of maintenance and improvement work to the team's vehicles and at the team's base, Bryn Poeth in the Ogwen Valley.

4.2 Reserves Policy

Although it is intended that future activities of the charity are to be funded by future income, OVMRO's reserves provide a buffer should there be any significant downturn in donations. The Trustees consider it prudent to maintain OVMRO's designated operational reserve, calculated as being 3 years estimated annual costs based on an average of the last 3 years annual costs. At 31 December 2023, the operational reserve was set at £363,000 out of total reserves of £922,264.

In addition to the operational reserve, the Trustees have authorised an operational contingency which, at the discretion of the Chair and Treasurer, may be used for the payment of operational expenses arising in exceptional circumstances. The sum is to be set annually at 10% of the operational reserve and amounted to approximately £37,000 at 31 December 2023.

The Trustees anticipate significant capital expenditure will be required in the foreseeable future to upgrade or replace the team's vehicles, make energy efficient improvements to the team's operational base and install enhanced IT and digital communications. The Trustees recognise the importance of ensuring sufficient funds can be made available for all necessary improvements and upgrades currently being considered by the team and have therefore set aside the sum of £250,000 into a designated Asset Development Fund.

4.3 Investment Policy

Funds not currently required for short-term expenditure are held in interest bearing bank accounts, with account balances aimed to be within the Financial Services Compensation Scheme (FSCS) limits.

4.4 Independent Examiner

Barrie Buels was re-appointed as Independent Examiner and has expressed his willingness to continue in that capacity.

5 Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) governed according to its constitution dated 12 March 2016, and last amended 15 April 2021, and a Rule Book covering day-to-day management of the team and supported by policies on key areas, such as equal opportunities and data protection.

5.1 Trustees Appointment and Induction

Trustees are elected for a period of three years at the AGM from nominations made and seconded by members in advance of the AGM. There must be at least three and not more than seven elected Trustees including the three ex-officio Trustees (Chair, Treasurer, Secretary).

All Trustees give their time voluntarily and receive no remuneration from the charity.

Trustees on appointment are usually familiar with the activities of OVMRO but receive a copy of the Constitution, Rule Book and accounts. Trustees can attend Management Committee meetings.

5.2 Operational Management

The Trustees delegate operational management of OVMRO to a Management Committee whose members are elected for a period of between one and three years at the AGM from nominations made and seconded by members in advance of the AGM. The Committee must adhere to the Constitution, the Rule Book and supporting policies.

5.3 Risk Management

The Trustees have reviewed the major risks to which OVMRO is exposed. They are satisfied that OVMRO's systems mitigate the majority of those risks, and steps are being taken to further mitigate some of the more serious risks.

The Trustees are satisfied that OVMRO's processes and controls continue to meet the requirements of the General Data Protection Regulation.

5.4 Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and apply them consistently
- b. observe the methods and principles of the Charities SORP (FRS 102)
- c. make judgements and accounting estimates that are reasonable and prudent
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to do so

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as well as the charity's governing document. 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. The Trustees believe they have met these responsibilities in 2023.

The Trustees are pleased with the performance of OVMRO during 2023 and once again wish to thank everyone who has supported OVMRO during the year, in particular the team members and their families and members of the 333 Support Group.

Approved by the Trustees on 29 February 2024 and signed on their behalf by

C J Lloyd (Chair)

6 Independent Examiner's Report to The Trustees Of Ogwen Valley Mountain Rescue CIO

I report to the trustees on my examination of the financial statements of Ogwen Valley Mountain Rescue CIO (the charity) for the year ended 31 December 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. Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for Independent Examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1. Accounting records were not kept in respect of the charity as required by the 2011 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 the 2011 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).

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.

Barrie Buels FCCA FCIE
Crestmere Limited

26 March 2024

Unit F1, Intec
Parc Menai
Bangor, Gwynedd
LL57 4FG



OGWEN VALLEY MOUNTAIN RESCUE CIO
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023

OGWEN VALLEY MOUNTAIN RESCUE CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st DECEMBER 2023

| | | 2023 | | 2022 | |
|----------------------------------------|--------------|----------------------------------|------------------|----------------------------------|-----------|
| | | (Unrestricted Funds Only) | | (Unrestricted Funds Only) | |
| | Notes | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations and legacies | 2a | | 148,238 | | 170,426 |
| Charitable activities | | | - | | - |
| Other trading activities | 2b | | 9,102 | | 8,674 |
| Investments | 2c | | 11,527 | | 3,945 |
| Other | 2d | | 370 | | 2 |
| | | | <hr/> | | <hr/> |
| Total income | | | 169,237 | | 183,047 |
| Expenditure on: | | | | | |
| Raising funds | 3a | | 7,450 | | 7,978 |
| Charitable activities | 3b | | 107,573 | | 107,505 |
| Other | | | - | | - |
| | | | <hr/> | | <hr/> |
| Total expenditure | | | 115,023 | | 115,483 |
| | | | <hr/> | | <hr/> |
| | | | 54,214 | | 67,564 |
| Net gains/(losses) on investments | | | - | | - |
| | | | <hr/> | | <hr/> |
| Net income | 4 | | 54,214 | | 67,564 |
| Other recognised gains/(losses) | | | - | | - |
| | | | <hr/> | | <hr/> |
| Net movement in funds | | | £ 54,214 | | £ 67,564 |
| | | | <hr/> | | <hr/> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | | 868,050 | | 800,486 |
| | | | <hr/> | | <hr/> |
| Total funds carried forward | | | £ 922,264 | | £ 868,050 |
| | | | <hr/> | | <hr/> |

OGWEN VALLEY MOUNTAIN RESCUE CIO

STATEMENT OF FINANCIAL POSITION

AT 31st DECEMBER 2023

| | | 2023 | 2022 |
|------------------------------------------------|-------|-------------|-------------|
| | Notes | £ | £ |
| Fixed assets: | | | |
| Tangible assets | 7 | 103,690 | 115,438 |
| Currents assets: | | | |
| Stock | | 5,847 | 6,864 |
| Debtors | 8 | 7,671 | 7,518 |
| Cash at bank and in hand | | 808,085 | 742,784 |
| | | <hr/> | <hr/> |
| | | 821,603 | 757,166 |
| | | <hr/> | <hr/> |
| | | 925,293 | 872,604 |
| Liabilities: | | | |
| Creditors: amounts falling due within one year | 9 | (3,029) | (4,554) |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | 922,264 | 868,050 |
| | | <hr/> | <hr/> |
| Total net assets | | £ 922,264 | £ 868,050 |
| | | <hr/> | <hr/> |
| The funds of the charity: | | | |
| Unrestricted funds | 10 | 922,264 | 868,050 |
| | | <hr/> | <hr/> |
| Total charity funds | | £ 922,264 | £ 868,050 |
| | | <hr/> <hr/> | <hr/> <hr/> |

These financial statements were approved by the Trustees on 29th February 2024 and were signed on their behalf by:

C J Lloyd (Chair)

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

1. Accounting Policies

Statement of compliance

The financial statements have been prepared in accordance with the Charities Act 2011 and 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); hereinafter referred to as "Charities SORP (FRS102)".

The charity meets the definition of a public benefit entity under the Charities SORP (FRS102).

Basis of preparation

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

There are no material uncertainties regarding the charity's ability to continue as a going concern.

Income recognition

Income is recognised in the Statement of Financial Activities at the point when the charity has entitlement to the funds, an identifiable probability of receipt and the amount can be measured reliably.

When applicable, donated goods and services are included as income in the Statement of Financial Activities where the benefit to the charity is reasonably quantifiable and measurable. Such donated goods and services are shown at their fair value on initial recognition.

Expenditure

Liabilities are recognised on the accruals basis at the point when the charity has a legal or constructive obligation to the expenditure.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services in accordance with the objects of the charity and include, where appropriate, attributable VAT which cannot be recovered. Expenditure incurred and attributable to more than one activity of the charity is apportioned on a fair and reasonable basis.

Governance costs comprise professional fees and similar costs attributable to the governance of the charity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets are stated in the Statement of Financial Position at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible fixed assets includes directly attributable costs incurred in their acquisition and installation.

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

1. Accounting Policies *(continued)*

Depreciation

Depreciation is provided on all tangible fixed assets so as to write off the cost or valuation, less estimated residual value, over their expected useful economic life as follows:

| | |
|---------------------|------------------------|
| Leasehold property | over the lease term |
| Motor vehicles | over 5 years |
| Plant and equipment | between 4 and 10 years |

Stock

Stock is valued at the lower of cost and net realisable value.

Donated goods for resale are not recognised on receipt. Instead, the value to the charity of the donated goods sold is recognised as income when sold.

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts the charity has paid in advance for the goods and services it will receive and are measured at their recoverable amounts.

Cash and bank and in hand

Cash at bank and in hand is held to meet the short-term cash commitments of the charity as they fall due. Cash at bank is held with UK banks registered under the Financial Services Compensation Scheme.

Creditors

Creditors represent the charity's obligations to pay for goods or services that have been acquired in the ordinary course of the charity's activities and are shown at their settlement amounts.

Creditors are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

During the year the charity operated a single unrestricted income fund. Unrestricted funds are used in accordance with the charity's objectives at the discretion of the trustees.

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

2. Income

a. Income from donations and legacies

Income from donations and legacies is analysed as follows:

| | 2023 | 2022 |
|-------------------------------------------------|-----------|-----------|
| Unrestricted funds only | £ | £ |
| Voluntary donations | 42,682 | 48,155 |
| Bequests, legacies and 'In Memory Of' donations | 73,888 | 95,870 |
| 333 Supporters Group | 21,602 | 15,154 |
| Cash collection boxes | 2,204 | 3,341 |
| Sponsorship | - | 1,474 |
| Gift Aid received | 7,862 | 6,432 |
| | <hr/> | <hr/> |
| | £ 148,238 | £ 170,426 |
| | <hr/> | <hr/> |

b. Income from other trading activities

Income from other trading activities is analysed as follows:

| | 2023 | 2022 |
|-------------------------|---------|---------|
| Unrestricted funds only | £ | £ |
| Sale of merchandise | 7,809 | 6,480 |
| Fundraising events | 585 | 1,657 |
| Other income | 708 | 537 |
| | <hr/> | <hr/> |
| | £ 9,102 | £ 8,674 |
| | <hr/> | <hr/> |

c. Income from investments

Income from investments is analysed as follows:

| | 2023 | 2022 |
|-------------------------|----------|---------|
| Unrestricted funds only | £ | £ |
| Bank interest received | 11,527 | 3,945 |
| | <hr/> | <hr/> |
| | £ 11,527 | £ 3,945 |
| | <hr/> | <hr/> |

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

2. Income *(continued)*

d. Other income

Other income is analysed as follows:

| | 2023 | 2022 |
|--------------------------------|--------------|------------|
| Unrestricted funds only | £ | £ |
| Other interest received | 5 | 2 |
| Other income | 365 | - |
| | <hr/> | <hr/> |
| | £ 370 | £ 2 |
| | <hr/> | <hr/> |

3. Expenditure

a. Raising Funds

Expenditure on raising funds is analysed as follows:

| | 2023 | 2022 |
|---------------------------------------|----------------|----------------|
| Unrestricted funds only | £ | £ |
| Merchandise costs | 5,137 | 5,288 |
| 333 Supporters Group costs | 339 | 1,366 |
| Fundraising event costs: Other events | 310 | - |
| Online donation fees | 1,664 | 1,324 |
| | <hr/> | <hr/> |
| | £ 7,450 | £ 7,978 |
| | <hr/> | <hr/> |

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

3. Expenditure (continued)

b. Charitable activities

Expenditure on charitable activities is analysed as follows:

| | 2023 | 2022 |
|-------------------------------------------|------------------|-----------|
| | £ | £ |
| Unrestricted funds only | | |
| Equipment inc. swift water rescue | 15,553 | 18,395 |
| First aid and casualty care | 5,791 | 3,785 |
| Transport costs | 3,314 | 5,330 |
| Training expenses | 11,931 | 8,647 |
| Communications and IT | 2,926 | 4,417 |
| Base (Bryn Poeth) expenses | 12,182 | 8,689 |
| Team expenses | 28,712 | 32,135 |
| Administration expenses | 420 | 292 |
| Bank charges | 197 | 122 |
| Depreciation of tangible fixed assets | 25,473 | 24,256 |
| Loss on disposal of tangible fixed assets | 415 | - |
| Governance costs (Note 3c.) | 659 | 1,437 |
| | <hr/> | <hr/> |
| | £ 107,573 | £ 107,505 |
| | <hr/> | <hr/> |

c. Governance costs

Expenditure on governance costs is analysed as follows:

| | 2023 | 2022 |
|--------------------------------|--------------|---------|
| | £ | £ |
| Unrestricted funds only | | |
| Independent examiner's fees | 400 | 300 |
| Trustees' expenses | 224 | 779 |
| Other professional fees | 35 | 35 |
| AGM expenses | - | 323 |
| | <hr/> | <hr/> |
| | £ 659 | £ 1,437 |
| | <hr/> | <hr/> |

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

4. Net income

Net income is stated after charging:

| | 2023 | 2022 |
|-------------------------------------------|---------------|-------------|
| | £ | £ |
| Unrestricted funds only | | |
| Depreciation of tangible fixed assets | 25,473 | 24,256 |
| Loss on disposal of tangible fixed assets | 415 | - |
| Independent examiner's fees | 400 | 300 |
| Trustees' expenses | 224 | 779 |

5. Employment Costs

During the year the charity had no employees (2022: Nil).

6. Trustee Remuneration and Expenses

None of the trustees received any remuneration during the year (2022: £Nil).

During the year 3 trustees (2022: 6) were reimbursed £224 (2022: £345) for travel expenses in connection with the governance of the charity.

Trustee liability insurance cover is provided via a third-party consortium comprising Mountain Rescue England and Wales (MREW), British Cave Rescue Council (BCRC) and the Search and Rescue Dog Association (SARDA) and amounted to £0 in the year (2022: £434).

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

7. Tangible fixed assets

| | Leasehold Property | Motor Vehicles | Plant & Equipment | Total |
|-----------------------------------------|-----------------------|-------------------|----------------------|------------------|
| Cost: | £ | £ | £ | £ |
| At 1 st January 2023 | 80,280 | 65,371 | 167,645 | 313,296 |
| Additions | - | - | 14,140 | 14,140 |
| Disposals | - | - | (2,623) | (2,623) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 st December 2023 | 80,280 | 65,371 | 179,162 | 324,813 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Depreciation: | | | | |
| At 1 st January 2023 | 25,999 | 61,296 | 110,563 | 197,858 |
| Disposals | - | - | (2,208) | (2,208) |
| Charge for the year | 3,193 | 4,072 | 18,208 | 25,473 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 st December 2023 | 29,192 | 65,368 | 126,563 | 221,123 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Net book value: | | | | |
| At 31st December 2023 | £ 51,088 | £ 3 | £ 52,599 | £ 103,690 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 st December 2022 | £ 54,281 | £ 4,075 | £ 57,082 | £ 115,438 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

8. Debtors

| | 2023 | 2022 |
|----------------------|----------------|---------|
| | £ | £ |
| Gift aid recoverable | 2,052 | 2,094 |
| VAT recoverable | 4,622 | 3,136 |
| Prepayments | 997 | 2,288 |
| | <hr/> | <hr/> |
| | £ 7,671 | £ 7,518 |
| | <hr/> | <hr/> |

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

9. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------|----------------|----------------|
| | £ | £ |
| Sundry creditors | 2,619 | 3,709 |
| Accruals | 410 | 845 |
| | <hr/> | <hr/> |
| | £ 3,029 | £ 4,554 |
| | <hr/> | <hr/> |

10. Analysis of charitable funds

The charity operates one singular unrestricted fund which includes certain designated funds.

| | At 1 st January 2023 | Incoming Resources £ | Outgoing Resources £ | Transfers £ | At 31 st December 2023 £ |
|--------------------------------|---------------------------------------|----------------------------|----------------------------|----------------|----------------------------------------------|
| 2023 Financial Year | | | | | |
| Unrestricted funds only | | | | | |
| General unrestricted fund | 505,050 | 169,237 | (115,023) | (250,000) | 309,264 |
| Designated funds: | | | | | |
| Operational reserve fund | 363,000 | - | - | (-) | 363,000 |
| Asset development fund | 0 | - | - | 250,000 | 250,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | £ 868,050 | £ 169,237 | £ (115,023) | £ - | £ 922,264 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | | | | | |
| | At 1 st January 2022 | Incoming Resources £ | Outgoing Resources £ | Transfers £ | At 31 st December 2022 £ |
| 2022 Financial Year | | | | | |
| Unrestricted funds only | | | | | |
| General unrestricted fund | 400,486 | 183,047 | (115,483) | 37,000 | 505,050 |
| Designated funds: | | | | | |
| Operational reserve fund | 400,000 | - | - | (37,000) | 363,000 |
| Asset development fund | 0 | - | - | - | 0 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | £ 800,486 | £ 183,047 | £ (115,483) | £ - | £ 868,050 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

OGWEN VALLEY MOUNTAIN RESCUE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

(continued)

10. Analysis of charitable funds *(continued)*

Designated funds

The operational reserve fund is calculated as 3 times annual costs, based on an average of the last 3 years annual costs. No adjustment to the operational reserve fund was required at 31st December 2023.

Further to the Reserves Policy note in the 2022 Trustees' Annual Report and Accounts (paragraph 4.2), the Trustees have now formally designated an amount of £250,000 in respect of anticipated future capital expenditure required for the replacement and development of the charity's assets.