

Charity registration number 1178090

**MOUNTAIN RESCUE ENGLAND AND WALES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **MOUNTAIN RESCUE ENGLAND AND WALES**

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# **MOUNTAIN RESCUE ENGLAND AND WALES**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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)".

#### **Objectives and activities**

The objects of the charity are to promote the efficiency and effectiveness of mountain rescue charities and voluntary organisations for the public benefit, by:

1. Ensuring high standards of training and equipment for its members
2. Providing training, including technical training applicable to searching for and rescuing people in difficulties in mountainous regions or inhospitable environments
3. Co-ordinating the work of its members engaged in larger-scale search and rescue operations
4. Ensuring effective links with other rescue services, such as the police, ambulance, fire and rescue and coastguard services

The Trustees have given due regard to the guidance from the Charity Commission on public benefit and are satisfied that the objectives and activities of MREW provide a public benefit.

#### **Implementing the Aims and Objects**

MREW supports its member teams by providing a coordinated national approach to the issues they face, whether in relation to the statutory authorities who call on the services of members, on technical standards, policies, and training, or on matters such as sponsorship and purchasing. MREW also provides advice to member teams on a range of topics.

Our member teams are independent charitable organisations. We have structures at regional and national level, which meet regularly to ensure our accountability to our members and to allow direct two way dialogue with the representative regional chairs and operations leads.

We also ensure that MREW is represented at national coordination meetings with statutory and non-statutory emergency services, such as Police and Fire liaison, UK Search and Rescue groups, Mountain Rescue Scotland and several all-Wales groups.

#### **Achievements and performance**

Our principal objectives for 2023 were to:

- Ensure we have a fit and proper trustee board and management group which best serves the needs of the organisation which is balanced and we recognise the need for more external trustees.
  - We have continued to review our trustee and management board composition and are actively recruiting up to 3 additional external trustees. We have also undertaken a restructuring of the Management group to better represent the various workstreams required by the organisation essentially into two channels: front line operational and back of house management.
- Continue to develop and deliver a 3, 5 and 10-year strategy which can be adopted, recognised and articulated throughout the organisation
  - This workstream has continued throughout the year with sessions at both May and November meetings, in addition to specialist subgroups holding their own strategic reviews.
- Finish the review of membership criteria to ensure MREW make up is more representative of its full member organisations whilst sharing best practice and scale benefits to associate and partner organisations.
  - This workstream is ongoing and will continue into 2024.

# MOUNTAIN RESCUE ENGLAND AND WALES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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- Continue to grow our engagement in the UK search and rescue strategy and to ensure we are an effective voice representing our members and their needs.
  - We have identified this as a key strategic pillar and have upweighted resource in this area to have a MREW representative at each meeting. New roles have been created including Scottish Mountain Rescue Liaison and Lowland Search & Rescue.
- Develop a more focused fundraising strategy which is linked to the organisation's short-, medium- and long-term objectives and ensures the sustainability of MREW's ever increasing operational costs.
  - We undertook a review with an outside consultancy which helped develop a new workstream internally, focusing on understanding our 1 year budget and 5 year forecast and the projected gap; once this work is complete we will review how a fundraising strategy can work.

In addition to this work MREW undertook a full review of our insurance provision and entered into a broker tender to ensure that we can provide member teams with the best in class insurance for all MR related activities. This ended with a new insurance broker for MREW.

We reviewed the interview/ election process for officers and put this to the test by forming an interview panel which appointed a new Operations Director Ian Bunting who was formally voted in at the November business meeting.

#### Financial review

The results of the charity can be seen below:

	<b>Unrestricted</b>	<b>Restricted</b>
Income	£775,022	£137,081
Expenditure	£672,428	£406,063
<b>Results</b>	<b>£102,594</b>	<b>(£268,982)</b>

Unrestricted reserves at year end were £1,570,801 of which £8,598 related to fixed assets. The free reserves of the charity (excluding fixed assets and designated funds) totalled £1,562,203.

The deficit relating to restricted funds during the current year was due to a specific donation of £500,000 that was received in the prior year. £304,260 of the restricted expenditure in 2023 relates to this restricted fund.

#### Reserves policy

The Trustees have designated a portion of funds to meet commitments for the supply of equipment.

The Trustees have agreed that it is prudent to maintain a level of reserves sufficient to meet at least 24 months of unrestricted expenditure, to finance cash flow requirements and to provide safeguards against a fluctuating rate of income. Our current level of reserves is consistent with this policy.

#### Investment policy

The Trustees recognise that the reserves policy means that significant amounts of cash may be held for a time. The Trustees therefore seek to obtain income through investment only through guaranteed capital and interest generating safe investments. The Trustees review this policy each year.

# **MOUNTAIN RESCUE ENGLAND AND WALES**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Risk management**

MREW maintains an organisational risk register which was reformatted in 2021 and is reviewed by the trustees, management group and regional chairs at every scheduled meeting. The Trustees have identified that the principal risk to the charity - in common with many charities - is the maintenance of a level of income to meet the needs of the organisation.

In the latter part of 2023 we started to engage our Insurance Brokers to support us in a Risk Management Project. A number of meetings have taken place to discuss this project which will support both MREW and the teams. At the year end we continue with this project with the implementation of a number of Webinars in 2024.

To manage any financial risk, we have also taken steps to ensure all our funds are spread amongst several reputable banking organisations to minimise the financial risk.

#### **Fundraising, and a more reliable funding base**

While the charity has not yet officially registered with Fundraising Regulator (FR) we are working to the Fundraising Regulators Code of Conduct and standards.

At present, Mountain Rescue England and Wales does not solicit donations from individuals or use the services of a Professional Fundraiser or a Commercial Participant to carry out any fundraising activities.

MREW have not received any complaints concerning our fundraisers or activities.

The charity's principal funding sources are through sponsorship, unsolicited donations, events, grants and, from time to time, legacies. In addition, the selling of advertising in the magazine supports the MREW magazine.

#### **Plans for the future**

The principal objectives of MREW, to be undertaken under the governance of the CIO for 2024, are to continue to build upon the work streams in place from 2023. We need to:

- Complete the review of membership criteria to ensure MREW is an effective organisation and its teams are representative of and share in aligned shared values of MREW.
- Continue to build upon the workstreams we have in place to grow our engagement in the UK search and rescue strategy.
- To complete the fundraising strategy based on the work streams of the early 2024 budget process.
- To complete the Shared Values workstream and embed in the wider organisation.

#### **Structure, governance and management**

MREW is an umbrella organisation. It is a Charitable Incorporated Organisation with a registered charity number of 1178090 and an association constitution dated 25 April 2018. The charity is governed by its document, CIO-ASSOCIATION Registered 25 Apr 2018.

Its members are independent charitable organisations: 47 teams of volunteers who undertake highly specialised search and rescue operations for people in the mountainous and less hospitable regions of England and Wales. A list of our current membership is included with this report.

A Board of Trustees are appointed in accordance with the current constitution for the responsibility of MREW. Vacancies are advertised and potential candidates are assessed. Candidates with appropriate skills and experience are presented to a general meeting of the members, which elects the Trustees. At least one Trustee is elected from within the membership, as an external Trustee. Trustees are elected for a term of five years. The Trustees hold the ultimate responsibility for all legal and financial matters transacted in the name of the charity.

The charity seeks to appoint individuals experienced in mountain rescue work or in governance, in order to ensure that the Board has an appropriate range of skills. MREW provides no formal training for new trustees; however, it supports a quarterly meeting programme to promote effective information sharing.

# **MOUNTAIN RESCUE ENGLAND AND WALES**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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MREW is unusual for a charity of its size, in having no employees. The day-to-day running of MREW is undertaken by a management committee comprising of elected officers and chaired by the Chief Executive Officer, who themselves is a Trustee. In turn, the officers of the management committee receives support from their specialist sub-committees to undertake the work. The sub-committees are each chaired by an individual with experience of that specialism. The Board approves a budget for income and expenditure each year. This provides a framework for the delegation to the management committee of the power to act on financial matters.

All of these people - Trustees, officers, and chairs and members of committees and sub-committees - are themselves volunteers: they receive no remuneration other than reimbursement of reasonable expenses. No member of the Board of Trustees had any beneficial interest in any contract with MREW during the year.

The charity could not, though, function without contracting out some services, such as financial and general administration.

As an organisation, MREW continues to successfully run on the good-will and commitment of its volunteers. The trustees would therefore once again like to place on record our continued thanks and deep appreciation for all that they do, not just on behalf of their own beneficiaries – the people they rescue in their own localities, but on behalf of Mountain Rescue as a whole.

# **MOUNTAIN RESCUE ENGLAND AND WALES**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Reference and administrative details**

#### **Charity registration number**

1178090

#### **Principal office**

Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

#### **Trustees**

Victoria Pickles  
Michael Park MBE  
Dr Alistair Morris  
Michael France MBE - resigned 20th May 2023  
Matthew Dooley (Chair)  
Penny Brockman  
John Michael Margeson OBE - resigned 25 November 2023  
Philip Benbow  
Ian Bunting - appointed 25 November 2023  
Dr Paula Holbrook - appointed 25 November 2023

#### **Patron**

HRH the Prince of Wales

#### **Honorary president**

R Griffiths MBE

#### **Vice president**

P Dymond OBE

#### **Independent examiners**

Azets Audit Services  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

#### **Bankers**

**CAF Bank**  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4TA

#### **NatWest**

25 Union Road  
New Mills  
Derbyshire  
SK22 3EP

#### **Lloyds Bank**

42 Commercial Street  
Newport  
NP20 1WX

# **MOUNTAIN RESCUE ENGLAND AND WALES**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees' report was approved by the Board of Trustees.



**Penny Brockman - Trustee**

Dated: *18 May 2024*



# **MOUNTAIN RESCUE ENGLAND AND WALES**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 resources of the charity for that year.

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# MOUNTAIN RESCUE ENGLAND AND WALES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MOUNTAIN RESCUE ENGLAND AND WALES

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I report to the trustees on my examination of the financial statements of Mountain Rescue England and Wales (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 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 section 130 of the 2011 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 financial statements to be reached.



**Joanne Taylor FCCA DChA**  
Azets Audit Services  
Ty Derw, Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB  
United Kingdom

Dated: 28-6-2024

# MOUNTAIN RESCUE ENGLAND AND WALES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	650,487	-	650,487	743,393	500,000	1,243,393
Charitable activities	4	86,722	135,131	221,853	112,473	74,219	186,692
Other trading activities	5	26,112	1,950	28,062	44,346	-	44,346
Investments	6	11,701	-	11,701	10,076	-	10,076
<b>Total income</b>		<b>775,022</b>	<b>137,081</b>	<b>912,103</b>	<b>910,288</b>	<b>574,219</b>	<b>1,484,507</b>
<b>Expenditure on:</b>							
Raising funds	7	34,903	9,342	44,245	8,414	-	8,414
Charitable activities	8	637,525	396,721	1,034,246	626,109	179,474	805,583
<b>Total expenditure</b>		<b>672,428</b>	<b>406,063</b>	<b>1,078,491</b>	<b>634,523</b>	<b>179,474</b>	<b>813,997</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>102,594</b>	<b>(268,982)</b>	<b>(166,388)</b>	<b>275,765</b>	<b>394,745</b>	<b>670,510</b>
Gross transfers between funds		6,500	(6,500)	-	-	-	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>109,094</b>	<b>(275,482)</b>	<b>(166,388)</b>	<b>275,765</b>	<b>394,745</b>	<b>670,510</b>
Fund balances at 1 January 2023		1,461,707	606,484	2,068,191	1,185,942	211,739	1,397,681
<b>Fund balances at 31 December 2023</b>		<b>1,570,801</b>	<b>331,002</b>	<b>1,901,803</b>	<b>1,461,707</b>	<b>606,484</b>	<b>2,068,191</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# MOUNTAIN RESCUE ENGLAND AND WALES

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		8,598		2,616
<b>Current assets</b>					
Stocks	14	60,767		79,036	
Debtors	15	297,701		320,677	
Cash at bank and in hand		1,558,263		1,719,770	
		<u>1,916,731</u>		<u>2,119,483</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(23,526)</u>		<u>(53,908)</u>	
Net current assets			1,893,205		2,065,575
<b>Total assets less current liabilities</b>			<u>1,901,803</u>		<u>2,068,191</u>
<b>Income funds</b>					
Restricted funds	17		331,002		606,484
<u>Unrestricted funds</u>					
Designated funds	18	8,598		20,021	
General unrestricted funds		<u>1,562,203</u>		<u>1,441,686</u>	
			<u>1,570,801</u>		<u>1,461,707</u>
			<u>1,901,803</u>		<u>2,068,191</u>

The financial statements were approved by the Trustees on 18 May 2024



P Brockman  
Trustee

# MOUNTAIN RESCUE ENGLAND AND WALES

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	22		(164,782)		567,877
<b>Investing activities</b>					
Purchase of tangible fixed assets		(8,426)		(1,018)	
Investment income received		11,701		10,076	
<b>Net cash generated from investing activities</b>			3,275		9,058
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(161,507)		576,935
Cash and cash equivalents at beginning of year			1,719,770		1,142,835
<b>Cash and cash equivalents at end of year</b>			<u>1,558,263</u>		<u>1,719,770</u>

# **MOUNTAIN RESCUE ENGLAND AND WALES**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **1 Accounting policies**

##### **Charity information**

Mountain Rescue England and Wales is a charitable incorporated organisation whose registered office is Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

Sponsorship, event, subscriptions, courses and programme advertising income is credited to the accounts in the period to which it relates.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Sale of goods income is recognised when the sale takes place.

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Expenditure is allocated between direct charitable expenditure and support costs. This is shown in the notes to the financial statements. The trustees have exercised their judgement in the apportionment of some categories of expenditure between these two major headings.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.



# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The charity does not have any key or significant accounting estimates.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	55,033	97,685	500,000	597,685
Legacies receivable	367,036	372,827	-	372,827
Events	112,268	179,494	-	179,494
Sponsorship	116,150	93,387	-	93,387
	<u>650,487</u>	<u>743,393</u>	<u>500,000</u>	<u>1,243,393</u>
<b>Donations and gifts</b>				
Donations and gifts	55,033	97,685	500,000	597,685
	<u>55,033</u>	<u>97,685</u>	<u>500,000</u>	<u>597,685</u>

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Charitable activities

	2023 £	2022 £
Programme advertising	30,535	33,895
Courses	30,994	54,120
Grants	135,131	74,219
Subscriptions and membership	25,193	24,458
	<u>221,853</u>	<u>186,692</u>
<b>Analysis by fund</b>		
Unrestricted funds	86,722	112,473
Restricted funds	135,131	74,219
	<u>221,853</u>	<u>186,692</u>
<b>Performance related grants</b>		
LIBOR grant	135,131	74,219
Other	-	-
	<u>135,131</u>	<u>74,219</u>

### 5 Other trading activities

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Trade stands	(378)	-	(378)	21,440
Use of training material	8,096	1,950	10,046	5,725
Sale of goods	18,394	-	18,394	17,181
	<u>26,112</u>	<u>1,950</u>	<u>28,062</u>	<u>44,346</u>

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	11,701	10,076

### 7 Raising funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
<u>Fundraising and publicity</u>				
Goods for resale	15,246	9,342	24,588	3,173
Fundraising expenses	14,544	-	14,544	4,927
Meetings and travel	5,113	-	5,113	-
Other fundraising costs	-	-	-	314
	<u>34,903</u>	<u>9,342</u>	<u>44,245</u>	<u>8,414</u>
Fundraising and publicity	<u>34,903</u>	<u>9,342</u>	<u>44,245</u>	<u>8,414</u>

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 8 Charitable activities

	2023 £	2022 £
Depreciation and impairment	1,371	1,491
Courses and conferences	110,904	287,565
Equipment	239,803	6,244
Vehicle	1,251	192
Medical	572	6,618
Public relations	57,489	57,477
Representation	25,662	16,161
Technology	113,691	40,401
Team and member expenses	304,844	238,324
Bad debt provision	-	606
	<u>855,587</u>	<u>655,079</u>
Share of support costs (see note 9)	168,279	146,896
Share of governance costs (see note 9)	10,380	3,608
	<u>1,034,246</u>	<u>805,583</u>
<b>Analysis by fund</b>		
Unrestricted funds	637,525	626,109
Restricted funds	396,721	179,474
	<u>1,034,246</u>	<u>805,583</u>

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	1,073	-	1,073	412	-	412
Running costs	24,549	-	24,549	14,997	-	14,997
Bank charges	1,514	-	1,514	1,350	-	1,350
External staffing function	86,240	-	86,240	86,758	-	86,758
Council and legal costs	51,194	-	51,194	42,371	-	42,371
Administrative expenses	3,709	-	3,709	1,008	-	1,008
Audit fees	-	6,750	6,750	-	3,608	3,608
Independent examination fees	-	2,880	2,880	-	-	-
Internal audit services	-	750	750	-	-	-
	<u>168,279</u>	<u>10,380</u>	<u>178,659</u>	<u>146,896</u>	<u>3,608</u>	<u>150,504</u>
Analysed between Charitable activities	<u>168,279</u>	<u>10,380</u>	<u>178,659</u>	<u>146,896</u>	<u>3,608</u>	<u>150,504</u>

Governance costs includes payments to the independent examiners for £2,880, for internal auditor services for £750 and £6,750 relating to additional costs to the auditors for 2022.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

6 trustees (2022: 6) were reimbursed for expenses as part of their trustee roles totalling £4,019 (2022: £1,206) during the year. Expenses relate to travel and subsistence and accommodation costs.

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 13 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 January 2023	17,149
Additions	8,426
	<u>25,575</u>
At 31 December 2023	
<b>Depreciation and impairment</b>	
At 1 January 2023	14,533
Depreciation charged in the year	2,444
	<u>16,977</u>
At 31 December 2023	
<b>Carrying amount</b>	
At 31 December 2023	<u>8,598</u>
At 31 December 2022	<u>2,616</u>

### 14 Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>60,767</u>	<u>79,036</u>

### 15 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	26,369	27,990
Other debtors	52,434	104,873
Prepayments and accrued income	218,898	187,814
	<u>297,701</u>	<u>320,677</u>

### 16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,057	30,091
Other creditors	334	-
Accruals and deferred income	10,135	23,817
	<u>23,526</u>	<u>53,908</u>

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds			Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	Transfers	£
<b>LIBOR grant</b>	199,926	74,219	(179,474)	94,671	135,131	(96,490)	-	-	133,312
The Grace Trust	5,313	-	-	5,313	-	(5,313)	-	-	-
Royal Foundation	6,500	-	-	6,500	-	-	(6,500)	-	-
Other restricted support donation	-	500,000	-	500,000	-	(304,260)	-	-	195,740
Women in Mountain Rescue	-	-	-	-	1,950	-	-	-	1,950
	211,739	574,219	(179,474)	606,484	137,081	(406,063)	(6,500)	-	331,002

**LIBOR grant**  
Received in support of providing a wide range of training in supporting the operation needs.

**The Grace Trust**  
Received to fund cas bags, vacuum mattresses and stretcher servicing.

**Royal Foundation**  
Received to fund wellbeing training.

**Other Restricted Support**  
Restricted donation received for clothing and equipment.

**Women in Mountain Rescue**  
Received to fund the use of training materials.

The transfer relates to funds spent in prior years which were identified in the current year.

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Resources expended	Transfers	Balance at 1 January 2023	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£
Emergency fund	30,000	(12,595)	-	17,405	(711)	(16,694)	-
Fixed asset fund	3,501	(1,903)	1,018	2,616	(2,444)	8,426	8,598
	<u>33,501</u>	<u>(14,498)</u>	<u>1,018</u>	<u>20,021</u>	<u>(3,155)</u>	<u>(8,268)</u>	<u>8,598</u>

#### Emergency fund

Fund to be utilised at the discretion of the council when required.

The transfer relates to additional funds allocated in prior years which were identified in the current year.

#### Fixed asset fund

This fund represents the net book value of the charity's fixed assets.



# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 19 Analysis of net assets between funds

Fund balances at 31 December 2023 are represented by:

	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£	£
Tangible assets	-	8,598	-	8,598	2,616	-	2,616
Current assets/(liabilities)	1,562,203	-	331,002	1,893,205	17,405	606,484	2,065,575
	1,562,203	8,598	331,002	1,901,803	20,021	606,484	2,068,191

# MOUNTAIN RESCUE ENGLAND AND WALES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 20 Contingent asset

In November 2023 the charity received documentation regarding a possible legacy to be received. At the time of signing the financial statements the charity had not received any further details regarding any future amounts due to them or the total value of the donors estate. As such no further income has been recognised in the financial statements.

#### 21 Related party transactions

During the year the charity received income from Central Beacons Mountain Rescue Team totalling £2,219 (2022: £2,683).

During the year the charity received course income from Peak District Mountain Rescue Organisation P D M R O totalling £nil (2022: £2,724).

During the year the charity received services from Peak District Mountain Rescue Organisation P D M R O totalling £nil (2022: £2,619).

During the year the charity received income from Llanberis Mountain Rescue Team totalling £1,632 (2022: £nil).

During the year the charity received income from Dartmoor Search and Rescue Team Ashburton totalling £1,632 (2022: £nil).

During the year the charity received income from Edale Mountain Rescue Team totalling £2,786 (2022: £nil).

The charities are related by the way of common trustees.

There were no amounts outstanding at the current or prior year end.

22 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(166,388)	670,510
Adjustments for:		
Investment income recognised in statement of financial activities	(11,701)	(10,076)
Depreciation and impairment of tangible fixed assets	2,444	1,903
Movements in working capital:		
Decrease/(increase) in stocks	18,269	(25,642)
Decrease/(increase) in debtors	22,976	(77,279)
(Decrease)/increase in creditors	(30,382)	8,461
<b>Cash (absorbed by)/generated from operations</b>	<b>(164,782)</b>	<b>567,877</b>