

Charity Registration No. 1186781

CENTRAL BEACONS MOUNTAIN RESCUE TEAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 22

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the period ended 31 December 2021.

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:-

For the public benefit; the relief of suffering and distress of those endangered by accident or natural hazard, principally in South and Mid Wales but without geographical limitation by:

- a. Searching for and rescuing people in difficulties in mountainous regions or inhospitable environments
- b. Raising awareness of mountain safety
- c. Developing rescue techniques and provide training, including technical training applicable to searching for and rescuing people in difficulties in mountainous regions or inhospitable environments
- d. Working effectively 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 CBMRT provide a public benefit.

Implementing the Aims and Objectives

CBMRT maintained its operational readiness in providing a search and rescue service 24 hours a day throughout this period.

The landscape in the area we serve is characterised by the central section of the Brecon Beacons including Pen y Fan (the highest mountain in South Wales), Cribyn and Corn Du as well as the Ystradfellte waterfalls. Area of operation also covers Cardiff, Newport and the South Wales valleys.

CBMRT assist people in mountainous, rural and urban areas. CBMRT take the leading role in searching, stabilising and evacuating missing children and young persons; elderly persons; persons with wellbeing issues; people with learning difficulties who have wandered away from their home base; the rescue of injured people, provide a 4x4 capability for the health service in extreme weather and a flood water SAR response capability to the respective fire services.

The charity ensures all statutory and legal requirements are met in regard to the charity.

The significant activities undertaken that contribute to the achievement of CBMRT objectives include:

- operational readiness for being called out through undertaking training, which is a critical part of the team life and where required national standards are implemented and followed.
- ensuring we are represented at Mountain Rescue England and Wales; South Wales Search and Rescue Association; All Wales Mountain Rescue meetings; Gwent Local Resilience Forum and relationships with our statutory partners.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Achievements and performance

In our report for 31 December 2021, we said that our principal objectives were to:

- strengthen our operations to become more resilient;
- further develop our engagement and representation in the search and rescue community;
- develop a more reliable funding base; and
- implementing an incorporated structure that will facilitate and protect us into the future.

CBMRT, throughout the period has carried out the objectives as stated in its constitution and is satisfied it has met any objectives that have been set.

During this period of time CBMRT continued on the project started in December 2020 of refurbishing their rescue base in Dowlais that had been badly damaged by a Fire in 2017. In September 2021, the team went home to their rescue base after 3 years being based at the Merthyr Tydfil Fire Station. CBMRT want to place on record their appreciation of thanks to the Fire Service, and especially to Merthyr Tydfil Fire Station, as without this support our journey of recovery would have been so much more difficult.

From 1 April to 31 December 2021 the team responded to 100 incidents during this period of time. As we came out of lockdown, and with people not able to travel abroad for their holidays, they stayed at home and took to tourist hotspots such Ystradfellte Waterfalls, Brecon Beacons and Bike Park Wales.

With these incidents CBMRT worked closely with the helicopters of the Maritime Coastguard Agency; Air Ambulance and NPAS; the 3 Police Forces (Dyfed, Gwent and South Wales); the 2 Fire and Rescue Services (South Wales plus Mid and West Wales); Welsh Ambulance Service NHS Trust and HART (Hazardous Area Response Team).

On 2nd September 2021 CBMRT held an event to celebrate team members contribution to Mountain rescue through Long Service Awards. The team had an evening with special guest Chief Constable, Mr Jeremy Vaughan presenting the awards. That evening CBMRT celebrated over 500 years of mountain rescue experience. The long service awards ranged from one 40 year certificate, one 30 year certificate and then a number of 20, 10 and 5 year awards.

Strengthening Operations

Training

Team members continue to train to a high standard in a range of skills. This is to support us in the wide variety of call-outs that the team can respond to, and to be able to do this CBMRT train nearly every Thursday and one Sunday in the month.

During this period of time training covered supporting team member in their core skills including technical training, search and medical.

As well as supporting strengthening the team's specialist skills:

1. Driving

Two of our team members completed the MREW 4 x 4 instructor courses and with this supporting team members completing 4 x 4 training, training in RoSPA certification.

2. Water

The Water Rescue Group continued to strengthen its capability through training to ensure standards were maintained with those who have Defra level 3 Swiftwater Rescue Technician SRT.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Equipment

During this period of time the team continued to obtain Personal Protective Equipment (PPE) through the support of MREW to protect our team members to operate under COVID-19 conditions, such as surgical masks and gloves. A grant provided the team the ability to purchase equipment to support the water team and other operational equipment such as flares.

Resource

In preparation for our January 2022 intake we started the recruitment process where we undertook a taster day and induction. This has allowed us to recruit 9 new members who will bring their skills and knowledge into the team.

The majority of our members continue to be with the team and are all operational members who are continuing with their journey of obtaining the skills and knowledge to become an experienced mountain rescue member of the team.

Engagement and Representation

CBMRT is both a member of South Wales Search and Rescue Association and Mountain Rescue England and Wales, where there are a number of meetings that take place during the year which we attend.

We continue to work closely with the other local rescue teams in South Wales: Police, Ambulance Service and Fire and Rescue Services, Local Resilience Forums and specialist groups such as Ystradfellte Water Group. There are numerous co-ordination meetings that are attended by various members of the team. These are essential to ensure that CBMRT keeps pace with what is taking place in the search and rescue world and maintaining interoperability.

Fundraising and Public Relations

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

CBMRT does not use the services of a Professional Fundraiser or a Commercial Participant to carry out any fundraising activities.

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

The charity's principal funding sources during this period was from an article for GETAC, sponsorship arrangement with Bike Park Wales, unsolicited donations, events, and grants. Also, the team provided education and community events which ensure we maintain a good profile in the local community. This has been underpinned with social media.

This has not been an easy time for fundraising: providing education and supporting community events. Even though not all the face-to-face fundraising events that CBMRT are involved with took place due to COVID-19 there were some smaller local events that CBMRT was able to support. This was able to limit the impact on any loss income.

Despite the impact of COVID-19 on fundraising, the team's finances remain exceptionally sound, in particular with appropriate reserves being maintained to support the base project.

Improving governance

The team are reviewing its current organisational framework and processes to implement improvements on how CBMRT operates for the future.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Financial review

The charity received total unrestricted incoming resources of £33,458 and expended total unrestricted resources of £16,514. The organisation had an unrestricted surplus for the year of £16,944.

Unrestricted reserves at year-end were £526,291 of which £259,569 related to fixed assets. The free reserves of the charity (excluding fixed assets and designated funds) totaled £97,704..

Reserves policy

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 (sufficient for 24 months) is consistent with this policy. Also, the nature of the rescue teams work is such that there is a relatively high risk that substantial funds could be needed at short notice to replace items.

The trustees have also agreed to designate reserves to support the building of a rescue base.

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.

Risk management

The charity has implemented an updated organisational risk register with an action plan has been signed off by the trustees. They have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The trustees are satisfied that systems and actions are in place to mitigate the charity's exposure to the major risks.

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. The Trustees have implemented an annual budget process to manage spend to support managing the financials and therefore the reserves of the charity.

Plans for the future

The principal objectives of CBMRT, are similar to those of the previous financial year. They are to:

- continue to strengthen our capability for operational resilience;
- continue to raise funds to cover our running costs;
- further develop our engagement and representation in the search and rescue community both locally and nationally;
- develop a more reliable funding base; and
- develop effective governance for CBMRT

Structure, governance and management

CBMRT is a CIO with a registered charity number of 1186781 and an association constitution dated 5 December 2019.

The charity has over 50 volunteers who undertake highly specialised search and rescue operations for people in the mountainous and less hospitable regions in the South Wales region.

A board of trustees, appointed in accordance with the constitution of CBMRT, governs CBMRT. Vacancies are advertised and potential candidates are assessed. Candidates are then presented to a general meeting of the CBMRT members, which elects the trustees. Trustees are elected for a term of three years. The trustees hold the ultimate responsibility for all legal and financial matters transacted in the name of the charity.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

They are responsible for the general control and management of the charity.

CBMRT provides an induction for new trustees.

The trustees delegate the day-to-day operational management to the Team Leadership and the management committee comprising of the elected officers, and as well the Operations Group. In turn, work is delegated to a range of specialist sub-committees, each chaired by an individual with particular experience of that specialism.

All of these people - trustees, officers, and members 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 CBMRT during the year.

And finally

CBMRT is solely reliant on volunteers who not only carry out search and rescue operations in all weathers throughout the year, but they also train on a weekly basis to maintain capability. On top of this they fundraise to ensure the team has the funds to maintain itself operationally.

On a daily basis, the commitment, time and energy that members give for others is impressive especially considering it is free and team members get no reimbursement for any of their expenses when attending training or callouts.

Without this dedication from our team members none of this would be possible.

The trustees would therefore like to place on record our deep appreciation and gratitude for all the work our team members do and as well the support of their families, without whom the team members could not do what they do.

Thank you.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Reference and administrative details

Charity name	Central Beacons Mountain Rescue Team
Other names used	CBMRT
Charity number	1186781
Principal office	10 Llwynycelyn Terrace Nelson Treharris CF46 6HF

Trustees	Penny Brockman Simon Brothwood - appointed 1/6/21 Huw Jones MBE - appointed 1/6/21 Jonathan Evans - appointed 1/6/21 Keith Royston Ellis Mark Colin Ashton Adrian Louis Adams
----------	---

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 LLoyds Bank PLC 25 Gresham Street London EC2V 7HN
---------	--

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



Penny Brockman - Trustee

Dated: 6 October 2022

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CENTRAL BEACONS MOUNTAIN RESCUE TEAM

I report to the trustees on my examination of the financial statements of Central Beacons Mountain Rescue Team (the charity) for the period ended 31 December 2021.

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

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.



Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 15/10/2022

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2021

		Unrestricted funds To 31 Dec 2021 £	Restricted funds To 31 Dec 2021 £	Total To 31 Dec 2021 £	Unrestricted funds To 31 Mar 2021 £	Restricted funds To 31 Mar 2021 £	Total To 31 Mar 2021 £
	Notes						
Income from:							
Donations and legacies	3	25,403	2,280	27,683	543,019	34,026	577,045
Charitable activities	4	3,855	2,206	6,061	3,303	-	3,303
Other trading activities	5	4,200	-	4,200	-	-	-
Investments	6	-	-	-	4	-	4
Total income		33,458	4,486	37,944	546,326	34,026	580,352
Expenditure on:							
Raising funds	7	397	-	397	244	-	244
Charitable activities	8	16,117	35,796	51,913	36,735	1,716	38,451
Total resources expended		16,514	35,796	52,310	36,979	1,716	38,695
Net income/(expenditure) for the year/							
Net movement in funds		16,944	(31,310)	(14,366)	509,347	32,310	541,657
Fund balances at 1 April 2021		509,347	32,310	541,657	-	-	-
Fund balances at 31 December 2021		526,291	1,000	527,291	509,347	32,310	541,657

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

All income and expenditure derive from continuing activities.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	At 31st Dec 2021 £	£	At 31st Mar 2021 £	£
Fixed assets					
Tangible assets	12		259,569		158,801
Current assets					
Stocks	13	240		240	
Debtors	14	29,503		11,184	
Cash at bank and in hand		252,286		396,305	
		282,029		407,729	
Creditors: amounts falling due within one year	15	(14,307)		(24,873)	
Net current assets			267,722		382,856
Total assets less current liabilities			527,291		541,657
Income funds					
Restricted funds	16		1,000		32,310
<u>Unrestricted funds</u>					
Designated funds	17	428,587		432,796	
General unrestricted funds		97,704		76,551	
			526,291		509,347
			527,291		541,657

The financial statements were approved by the Trustees on ...6 October 2022



Penny Brockman - Trustee

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Central Beacons Mountain Rescue Team is a Charitable Incorporated Organisation registered on 5th December 2019 governed by its CIO-Association document. The principal office is noted within the reference and administrative details in the trustees report.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 Change in accounting period

The financial statements produced to 31st March 2021 covered the 8 month period 1st August 2020 to 31st March 2021. The financial statements to 31st December 2021 cover a 9 month period and as such comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 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.

1.4 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.

1.5 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.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

Event, fundraising and membership income is recognised in the period in which the income relates.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund until the grant condition is met and the amounts are then transferred to unrestricted funds.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 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.

Costs of raising funds comprise the costs in relation to generating income such as fundraising expenses.

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

1.7 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:

Freehold land and buildings	2% straight line
Plant and equipment	25% reducing balance method
Clothing and equipment	20% straight line
Motor vehicles	25% reducing balance method

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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 net income/(expenditure) for the year.

1.8 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials. 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.

1.10 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.

1.11 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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

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.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	To 31 Dec 2021 £	To 31 Dec 2021 £	To 31 Dec 2021 £	To 31 Mar 2021 £	To 31 Mar 2021 £	To 31 Mar 2021 £
Donations and gifts	25,403	2,280	27,683	543,019	34,026	577,045
Donations and gifts						
Donations and gifts	25,403	2,280	27,683	22,553	-	22,553
Transfer of net assets from unincorporated charity	-	-	-	520,466	34,026	554,492
	25,403	2,280	27,683	543,019	34,026	577,045

The net assets from Central Beacons Mountain Rescue Team (charity number 507694) were transferred to the charitable incorporated organisation on 1st August 2020.

The net assets consisted of unrestricted net assets of £520,466 and restricted net assets of £34,026.

4 Charitable activities

	To 31 Dec 2021 £	To 31 Mar 2021 £
Services rendered	2,877	2,562
Fuel reimbursement	978	741
Grants	2,206	-
	6,061	3,303
Analysis by fund		
Unrestricted funds	3,855	3,303
Restricted funds	2,206	-
	6,061	3,303

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

5 Other trading activities

	To 31 Dec 2021 £	To 31 Mar 2021 £
Events and fundraising	4,200	-

6 Investments

	To 31 Dec 2021 £	To 31 Mar 2021 £
Interest receivable	-	4

7 Raising funds

	To 31 Dec 2021 £	To 31 Mar 2021 £
<u>Fundraising and publicity</u>		
Fundraising costs	397	244
	<u>397</u>	<u>244</u>

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

8 Charitable activities

	To 31 Dec 2021 £	To 31 Mar 2021 £
Depreciation and impairment	32,444	25,548
Communications and IT	1,812	1,120
General office costs	3,989	1,363
Fuel costs	1,691	889
Rescue services	10,266	7,095
Sundry costs	50	285
COVID-19 costs	-	34
Bad debts	-	668
	<u>50,252</u>	<u>37,002</u>
Share of support costs (see note 9)	97	49
Share of governance costs (see note 9)	1,564	1,400
	<u>51,913</u>	<u>38,451</u>
Analysis by fund		
Unrestricted funds	16,117	36,735
Restricted funds	35,796	1,716
	<u>51,913</u>	<u>38,451</u>

9 Support costs

	Support costs £	Governance costs £	To 31 Dec 2021 £	Support costs £	Governance costs £	To 31 Mar 2021 £
Bank charges	97	-	97	49	-	49
Independent examination fees	-	1,564	1,564	-	1,400	1,400
	<u>97</u>	<u>1,564</u>	<u>1,661</u>	<u>49</u>	<u>1,400</u>	<u>1,449</u>
Analysed between Charitable activities	97	1,564	1,661	49	1,400	1,449
	<u>97</u>	<u>1,564</u>	<u>1,661</u>	<u>49</u>	<u>1,400</u>	<u>1,449</u>

Governance costs includes payments to the independent examiners of £400 for accountancy fees.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

10 Trustees

1 trustee was paid £1,500 (Prior period: no trustees) for their assistance in managing the base project.

3 trustees were reimbursed for expenses totalling £1,621 (Prior period: 2 trustees totalling £166) for items purchased on behalf of the charity as well as travel and subsistence. The charity received membership fees from 7 trustees totalling £441 (Prior period: 4 trustees totalling £224).

1 trustee contributed £15 towards a training course (Prior period: no trustees).

11 Employees

The average monthly number of employees during the period was:

	To 31 Dec 2021 Number	To 31 Mar 2021 Number
Total	-	-

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Clothing and Motor vehicles equipment £	£	Total £
Cost					
At 1 April 2021	36,023	6,437	-	141,889	184,349
Additions	100,377	4,385	28,450	-	133,212
At 31 December 2021	136,400	10,822	28,450	141,889	317,561
Depreciation and impairment					
At 1 April 2021	827	1,073	-	23,648	25,548
Depreciation charged in the period	1,287	2,030	2,523	26,604	32,444
At 31 December 2021	2,114	3,103	2,523	50,252	57,992
Carrying amount					
At 31 December 2021	134,286	7,719	25,927	91,637	259,569
At 31 March 2021	35,196	5,364	-	118,241	158,801

13 Stocks

	To 31 Dec 2021 £	To 31 Mar 2021 £
Finished goods and goods for resale	240	240

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

14 Debtors

	To 31 Dec 2021 £	To 31 Mar 2021 £
Amounts falling due within one year:		
Trade debtors	2,735	375
Other debtors	20,779	2,698
Prepayments and accrued income	5,989	8,111
	<u>29,503</u>	<u>11,184</u>

15 Creditors: amounts falling due within one year

	To 31 Dec 2021 £	To 31 Mar 2021 £
Trade creditors	12,803	21,473
Accruals and deferred income	1,504	3,400
	<u>14,307</u>	<u>24,873</u>

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

16 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:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£
Moondance Foundation	22,310	-	22,310	-	(22,310)	-
Merthyr Tydfil County Borough Council	10,000	-	10,000	-	(10,000)	-
Comic Relief	263	(263)	-	-	-	-
Donations	1,453	(1,453)	-	2,280	(2,280)	-
Groundwork UK	-	-	-	1,000	-	1,000
South Wales Search and Rescue	-	-	-	1,206	(1,206)	-
	<u>34,026</u>	<u>(1,716)</u>	<u>32,310</u>	<u>4,486</u>	<u>(35,796)</u>	<u>1,000</u>

Moondance Foundation

Funding received to purchase PPE during the COVID-19 pandemic.

Merthyr Tydfil County Borough Council

Funding received towards running costs during the COVID-19 pandemic.

Comic Relief

Funding received towards to assist the charity during the COVID-19 pandemic.

Donations

Donations received from Bank of Ireland; South Wales Police and Crime Commissioners; Integro, Mark Ashton and Merthyr Tydfil County Borough Council. Donations were received towards the Keela clothing project, to cover base costs, software costs, other sundry costs and for assistance during the COVID-19 pandemic.

Groundwork UK

Grant received to purchase protective equipment.

South Wales Search and Rescue

Grant received in relation to WAG funding.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

17 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:

	Movement in funds						
	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£	£
Fire recovery	278,722	(3,355)	-	275,367	(2,617)	(103,732)	169,018
Clothing fund	3,000	-	-	3,000	(3,000)	-	-
Fixed assets	180,994	(29,920)	3,355	154,429	(32,444)	137,584	259,569
	<u>462,716</u>	<u>(33,275)</u>	<u>3,355</u>	<u>432,796</u>	<u>(38,061)</u>	<u>33,852</u>	<u>428,587</u>

Fire recovery

The designated funds relates to the insurance claims received due to the fire in November 2017. These are being held to be applied to the refurbishment of our base and in the future the building of a new rescue base.

Clothing fund

The designated funds relates to donations which have been earmarked by the board of trustees for the Keela clothing project.

Fixed assets

The designated funds relates the net book value of fixed assets held within the charity. Movement relates to depreciation, additions and disposals during the period.

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

18 Analysis of net assets between funds

Fund balances at 31 December 2021 are represented by:

Tangible assets

Current assets/(liabilities)

	Unrestricted funds 31st December 2021	Designated funds 31st December 2021	Restricted funds 31st December 2021	Total 31st December 2021	Unrestricted funds 31st March 2021	Designated funds 31st March 2021	Restricted funds 31st March 2021	Total 31st March 2021
	£	£	£	£	£	£	£	£
	-	259,569	-	259,569	4,372	154,429	-	158,801
	97,704	169,018	1,000	267,722	72,179	278,367	32,310	382,856
	97,704	428,587	1,000	527,291	76,551	432,796	32,310	541,657

CENTRAL BEACONS MOUNTAIN RESCUE TEAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

19 Related party transactions

There were no disclosable related party transactions during the current or prior period.