

**Penrith Mountain Rescue Team**

**Registration number: 505809**

**Annual Report and Financial  
Statements**

**31 December 2023**



## **Penrith Mountain Rescue Team**

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**Penrith Mountain Rescue Team**  
**Reference and Administrative Details**

<b>Charity name</b>	Penrith Mountain Rescue Team		
<b>Charity registration number</b>	505809		
<b>Principal office</b>	Isobella Carlton House Tynefield Drive PENRITH CA11 8JA		
<b>Registered office</b>	Isobella Carlton House Tynefield Drive PENRITH CA11 8JA		
<b>Trustees</b>	D Houldridge, Chair	(Resigned 6 March 2024)	
	R Hunter, Chair	(Resigned 8 March 2023)	(Appointed 6 March 2024)
	C Bicknell, Treasurer		
	L A Armitage	(Appointed 8 March 2023)	
	P King		
	R Salter		
<b>Bankers</b>	Lloyds Bank 5-6 King Street PENRITH CA11 7AP		
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW		

**Penrith Mountain Rescue Team**  
**Trustees' Report for the Year Ended 31 December 2023**

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 Financial Reporting Standard applicable in the UK and Republic of Ireland.

**Structure, governance and management**

The governing document of the Charity is the constitution adopted on 4th May 1977.

The Trustees of the Charity are those who hold the positions of Team Leader, Chairperson, Secretary and Treasurer of the wider Committee. There may be two other trustees appointed who are not directly linked to the team or stand on the Committee. Their role is to provide overall assurance of the work of the committee and assist in conflict resolution by acting as a group.

Trustees are appointed annually at the AGM.

**Objectives and activities**

The purpose of the team is to relieve suffering and distress amongst persons endangered by accidents or natural hazards, by the provision and maintenance of a trained rescue team to operate throughout the operational area of the team or any other place (if so, required by other agencies such as police, ambulance, fire, DEFRA or mountain/lowland rescue teams); to promote safety in the outdoors.

In setting the objectives of the charity, the Trustees have paid due regard to the Charity Commission guidance on public benefit.

The main activities of the charity (but not limited to) are:

Casualty care – an MREW specific first aid course which enables members to deliver the best care to persons in need.

Search and Rescue – Enabling the team to be tasked by other agencies such as police, to search a given area (usually mountain terrain) to find missing persons as efficiently as possible

Crag Rescue – Enabling the team to rescue persons or casualties over steep or over hanging terrain as safely as possible

Swift Water Rescue – Recognised qualification to the same standards as the fire service to enable team members to search and rescue in river and flood water.

**Financial review**

In 2022 the Charity purchased a piece of land in preparation to build a new base. The land was acquired using existing reserves. Within the balance sheet there is now a new reserve showing the Land acquisition, which is an asset, that will be shown at purchase cost for the foreseeable future.

As a risk management approach, the Team have designated reserves in the accounts to cover the replacement of a team vehicle should that be needed (outside of any insurance claim). The Team holds reserves of approximately two years running costs, allowing the team to purchase consumables to continue operations should fund raising be stretched or limited.

Total income for the year amounted to £127,347, expenses totalled £54,503 leaving an overall surplus of £72,844. At the year end there were unrestricted funds of £770,642 and restricted funds of £28,500. Free reserves were £260,352 at the year end.

# **Charity Commission Annual Report 2023**

**Penrith Mountain Rescue Team (No 505809)**

**Isobella Carlton House, Tynefield Drive, Penrith CA11 8JA**

**Trustees: Laura Armitage, Ceri Bicknell, Peter King, Rick Salter, David Houldridge**

Penrith Mountain Rescue Team (PMRT) exists to support the statutory emergency services, in rescuing, recovering and helping the public from situations where the statutory services are not resourced to do so. Principally this includes Mountainous regions, remote locations, rivers, and locations cut off by weather events.

PMRT are tasked by the Police and act as their agents on that tasking. PMRT were tasked by the police in 2023, 38 times in the year. This compares with 39 in 2022 and 36 in 2021.

PMRT consists of 41 volunteers who are operational, those who will participate directly in the rescues, and 16 supporting volunteers who attend events in the area to raise money for the team.

PMRT receives no direct government funding, and all activities are funded through fundraising activity by and on behalf of the team. In 2023 PMRT raised £120,000 in funding. This covered the annual expenditure of the team of £54,000.

PMRT as a charity is governed by a board of Trustees, whom in 2023 included one non-operational member. All operational Trustees are appointed by position (Team Leader, Treasurer, Secretary and Chairperson) the governing document (Constitution) states that one or two non-team members maybe appointed as trustees, the previous board of trustees decided to appoint some on who could give a non-operational insight to the board, this person is appointed by a vote held at the AGM.

The operational (rescue activity) is led by a team of 4 leaders – one Team Leader and 3 deputies. To ensure the team equipment is up to date, appropriate, the team trained and ready to respond a committee of 12 people manage the rest of the activities necessary. Dedicated Team training occurs on 12 Weekends and 12 Wednesdays a year. Additional training is provided for new members or as refresher 12 times a year, Medical training at least 12 times a year, and further adhoc training on specialist equipment or procedures on other occasions. The Team funds a full weekend training in Scotland in February each year to enhance winter skills. PMRT access external expert training providers in the following areas, Driver Training (Police), Medical (various clinical experts) Water rescue (R3), Rope Rescue (Lyon Equipment), EDI (...), Working with Helicopters (Bristows). Leadership, and other Mountain Rescue activity will be done with the national body MREW. PMRT also train with neighbouring teams to improve co-ordination, share skills and processes, as well as the other Emergency services, (Police, Fire, Ambulance, RAF)

Each year PMRT advertises for new members. The number recruited varies depending on need and availability and quality of applicants. In 2023, 7 new members were recruited into a year long probationary process. 6 made it through the year, and became full team members. In 2024 only two were recruited.

PMRT owns its own base building and in 2023 acquired a piece of land in Penrith on which to build a new base. PMRT have 3 vehicles that comprise the transport of equipment and people to rescues. At the start of 2023 both Landrovers had gone through an extensive refurbishment to extend their working life. The Team approved the purchase of a 4<sup>th</sup> vehicle (to be completed in June 2024)

Financially the team is in a strong position looking forward. As well as the assets listed above, the team retains £250,000 in cash and reserves in a number of different bank accounts. PMRT operates a system of designated reserves that ensure there are funds to cover two years essential running costs, replace one vehicle. Remaining funds are for general use. Each item of expenditure is approved by at least 50% of the full team members, and a budget system is used each year to understand annual expenditures.

Moving into 2024 PMRT will submit an application for planning permission to build the new base building on the acquired land. If approved PMRT will undertake a large fund raising exercise to secure the monies for such a building. It is the view of the Trustees that no building will commence until the monies have been secured to complete that phase of the building. Any monies raised or donated for the building will be kept separately from the normal Team funds to ensure survivability of the team going forward. PMRT are exploring a number of partnerships who will share in the use of the building and land, that will offset both the capital and continual cost of the new building.

Apart from the new building risk, the major risk for the team exists in an accident to one or more of the volunteers on the team, whilst performing a rescue. Insurance through the umbrella MREW organisation provides a strong back drop, it may not reach the levels needed should a young volunteer need full continuous disability care for life. Other risks to vehicles and equipment are covered by insurance policies, with excesses that are considered prudent by the Trustees. The excess payment can be met through Team funds.

In Summary PMRT had another successful year, rescuing people in need 38 times. PMRT continues to train its volunteers to high levels, in case a scenarios arises, and retains a high level of respect from the professional emergency services it works with, as well as the public it serves. Financially and operationally PMRT is in a strong position to continue its charitable purpose for the foreseeable future.

## Chairmans Report

As the new Chairman, I would like to thank David Houldridge for his time as chairman and the great work he has carried out for the team.

This year (2024 to 2025) looks to be another busy year for the team thanks to the foundations that the outgoing and longstanding committee members have created, this incoming and remaining team committee can build on what has been achieved. We have seen the team start to use drone technology and I hope to see this progress in the coming years. We have more dog handlers in the team, and we have made progress on the new base design, as soon as we can we would like to gain planning permission and plan to start a large fundraising drive in order to start the building process.


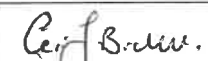
Rob Hunter - Chairman

## Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustee' report (including director's report) above

### Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Rob Hunter	Ceri Bicknell
Position	Chairman	Treasurer
Date	27/09/2024	27/09/2024



Riggindale – 01.03.23 – Callout



Kidsty Howe – 13.06.23 – Callout



Little Dun Fell – 29.08.23 - Callout

## **Penrith Mountain Rescue Team**

### **Trustees' Responsibilities in relation to the Financial Statements**

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

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 period. 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 business.

The trustees are responsible for keeping proper 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 amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 10 to 20.

Your attention is drawn to the fact that the Charity has prepared the 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 since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Joanne Thomlinson FCA  
Dodd & Co Audit Limited  
Chartered Accountants

4 September 2024

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

**Penrith Mountain Rescue Team**  
**Statement of Financial Activities for the Year Ended 31 December 2023**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	111,119	9,422	120,541	64,679
Investments	3	5,149	-	5,149	2,475
Charitable activities	4	1,657	-	1,657	-
Total income		<u>117,925</u>	<u>9,422</u>	<u>127,347</u>	<u>67,154</u>
<b>Expenditure on:</b>					
Charitable activities		54,103	400	54,503	74,628
Total expenditure		<u>54,103</u>	<u>400</u>	<u>54,503</u>	<u>74,628</u>
Net incoming/(outgoing) resources before transfers		63,822	9,022	72,844	(7,474)
<b>Transfers</b>					
Gross transfers between funds		<u>9,022</u>	<u>(9,022)</u>	<u>-</u>	<u>-</u>
Net movements in funds		72,844	-	72,844	(7,474)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>697,798</u>	<u>28,500</u>	<u>726,298</u>	<u>733,772</u>
Total funds carried forward		<u><u>770,642</u></u>	<u><u>28,500</u></u>	<u><u>799,142</u></u>	<u><u>726,298</u></u>

The notes on pages 12 to 20 form an integral part of these financial statements.

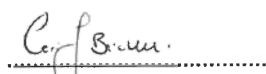
**Penrith Mountain Rescue Team**  
**Balance Sheet as at 31 December 2023**

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		510,290		516,857
<b>Current assets</b>					
Stocks and work in progress		2,085		2,085	
Debtors	10	57,604		9,932	
Cash at bank and in hand		231,836		202,150	
		<u>291,525</u>		<u>214,167</u>	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(2,673)</u>		<u>(4,726)</u>	
<b>Net current assets</b>			<u>288,852</u>		<u>209,441</u>
<b>Net assets</b>			<u>799,142</u>		<u>726,298</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			28,500		28,500
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>770,642</u>		<u>697,798</u>
<b>Total charity funds</b>			<u>799,142</u>		<u>726,298</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 4 September 2024 and signed on its behalf by:

  
 R Hunter  
 Trustee

  
 C Bicknell  
 Trustee

The notes on pages 12 to 20 form an integral part of these financial statements.

## **Penrith Mountain Rescue Team**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### **1 Accounting policies**

##### **Statement of compliance**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Basis of preparation**

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 13.

##### **Income and endowments**

Donations and legacies including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other 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.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

## **Penrith Mountain Rescue Team**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

#### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Fixed assets**

Individual fixed assets costing £200 or more are initially recorded at cost.

#### **Depreciation**

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

Plant and machinery	15% reducing balance basis
Motor vehicles	15% reducing balance basis

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

# Penrith Mountain Rescue Team

## Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

### 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Donations and legacies</b>				
Legacies and bequests	60,000	-	60,000	1,000
Appeals and donations	11,819	-	11,819	6,292
Collection boxes	2,706	-	2,706	1,857
Gift Aid tax reclaimed	958	-	958	878
Sundry fundraising	-	-	-	580
Website fundraising	6,797	-	6,797	7,169
Friends of Penrith MRT	1,566	-	1,566	1,502
Street collections	10,877	-	10,877	6,911
	<u>94,723</u>	<u>-</u>	<u>94,723</u>	<u>26,189</u>
<b>Grants</b>				
Grants - other agencies	2,396	9,422	11,818	-
The Lake District Search and Mountain Rescue Association	14,000	-	14,000	38,490
	<u>16,396</u>	<u>9,422</u>	<u>25,818</u>	<u>38,490</u>
	<u>111,119</u>	<u>9,422</u>	<u>120,541</u>	<u>64,679</u>

Of the donations and legacies income in 2022 £44,189 related to unrestricted funds and £20,490 related to restricted funds.

### 3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest on cash deposits	<u>5,149</u>	<u>-</u>	<u>5,149</u>	<u>2,475</u>

Of the investment income in 2022, all related to unrestricted funds.

### 4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Team and base costs</b>				
Other income	<u>1,657</u>	<u>-</u>	<u>1,657</u>	<u>-</u>

# Penrith Mountain Rescue Team

## Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

### 5 Total expenditure

	Team and base costs	Total 2023	Total 2022
	£	£	£
<b>Direct costs</b>			
Training	5,289	5,289	5,296
Small equipment and clothing	6,203	6,203	9,573
Motor expenses	3,120	3,120	27,812
Medical costs	4,265	4,265	3,462
(Profit)/loss on disposal of tangible fixed assets	6,509	6,509	-
Motor insurance	-	-	662
Depreciation of plant and machinery	15,240	15,240	17,680
	<u>40,626</u>	<u>40,626</u>	<u>64,485</u>
<b>Support costs</b>			
Insurance (Base)	2,146	2,146	2,496
Base expenses	2,894	2,894	2,661
Telephone and fax	1,133	1,133	810
Computer and website costs	619	619	906
Printing, postage and stationery	306	306	53
Trade subscriptions	215	215	314
Friends of Penrith MRT	2,423	2,423	513
Sundry expenses	728	728	681
Accountancy fees	2,913	2,913	1,150
Independent examiner's fee	500	500	500
Legal and professional fees	-	-	59
	<u>13,877</u>	<u>13,877</u>	<u>10,143</u>
	<u>54,503</u>	<u>54,503</u>	<u>74,628</u>

Of the expenditure in 2022 £54,138 related to unrestricted funds and £20,490 related to restricted funds.

### 6 Governance costs

	2023	2022
	£	£
Accountancy fees	2,913	1,150
Independent examiner's fee	500	500
Legal and professional fees	-	59
	<u>3,413</u>	<u>1,709</u>

### 7 Trustees' remuneration and expenses

During the year 3 (2022 - 4) trustees were reimbursed £1,303 (2022 - £587) for travel and general expenses. No trustees received any remuneration.

**Penrith Mountain Rescue Team**

**Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

**8 Taxation**

The registered charity is exempt from taxation on income and gains.

**9 Tangible fixed assets**

	Land and buildings £	Plant and machinery including motor vehicles £	Total £
<b>Cost</b>			
As at 1 January 2023	416,670	162,189	578,859
Additions	1,830	13,352	15,182
Disposals	-	(10,598)	(10,598)
As at 31 December 2023	<u>418,500</u>	<u>164,943</u>	<u>583,443</u>
<b>Depreciation</b>			
As at 1 January 2023	-	62,002	62,002
Eliminated on disposals	-	(4,089)	(4,089)
Charge for the year	-	15,240	15,240
As at 31 December 2023	<u>-</u>	<u>73,153</u>	<u>73,153</u>
<b>Net book value</b>			
As at 31 December 2023	<u>418,500</u>	<u>91,790</u>	<u>510,290</u>
As at 31 December 2022	<u>416,670</u>	<u>100,187</u>	<u>516,857</u>

**10 Debtors**

	2023 £	2022 £
Other debtors	<u>57,604</u>	<u>9,932</u>

**11 Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	136	3,482
Accruals and deferred income	<u>2,537</u>	<u>1,244</u>
	<u>2,673</u>	<u>4,726</u>

**Penrith Mountain Rescue Team**  
**Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

**12 Related parties**

**Controlling entity**

The charity is controlled by the trustees.

**13 Analysis of funds**

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
<b>Designated Funds</b>					
Vehicle reserve	40,000	-	-	7,857	47,857
Property reserve	75,193	-	-	-	75,193
Emergency reserve	75,000	-	-	-	75,000
Calendar sales	7,857	-	-	(7,857)	-
Fixed asset reserve	100,187	-	(15,240)	6,843	91,790
Land reserve	341,477	-	-	1,830	343,307
George Walker reserve	-	50,000	-	-	50,000
	<u>639,714</u>	<u>50,000</u>	<u>(15,240)</u>	<u>8,673</u>	<u>683,147</u>
<b>General Funds</b>					
Unrestricted income fund	<u>58,084</u>	<u>67,925</u>	<u>(38,863)</u>	<u>349</u>	<u>87,495</u>
<b>Restricted Funds</b>					
COMRU new base	28,500	-	-	-	28,500
Penrith Bid	-	400	(400)	-	-
Storm Arwen Community Resilience Fund	-	9,022	-	(9,022)	-
	<u>28,500</u>	<u>9,422</u>	<u>(400)</u>	<u>(9,022)</u>	<u>28,500</u>
	<u>726,298</u>	<u>127,347</u>	<u>(54,503)</u>	<u>-</u>	<u>799,142</u>

## **Penrith Mountain Rescue Team**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

..... *continued*

#### **Designated funds:**

Vehicle reserve - money set aside to fund the purchase of replacement vehicles.

Property reserve - the cost of buildings currently held, shown separately to general unrestricted reserves to allow the free reserves position to be more clear.

New base reserve - to pay towards the building or purchase of a new base to meet the increasing needs of the team.

Emergency reserve - to cover 2 years annual expenditure.

Calendar sales - Funds received from calendar sales are allocated to future vehicle purchases.

Fixed asset reserve - to reflect the amount of reserves that are currently held as fixed assets and not readily available for sale.

Land reserve - the value of land currently held, shown separately to general unrestricted reserves to allow the free reserves position to be more clear.

George Walker reserve - legacy received to be used against the cost of the new base.

#### **Restricted funds:**

COMRU new base - Funding received towards the building or purchase of a new team base.

Penrith Bid - Funds used to purchase presents for Penrith Christmas Sparkle event handed out by Friends group.

Storm Arwen Community Resilience Fund - Funding received for equipment procurement to support resilience and response.

# Penrith Mountain Rescue Team

## Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

### Prior period

	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
<b>Designated Funds</b>					
Vehicle reserve	40,000	-	-	-	40,000
Property reserve	75,193	-	-	-	75,193
New base reserve	300,000	-	-	(300,000)	-
Emergency reserve	75,000	-	-	-	75,000
Calendar sales	7,857	-	-	-	7,857
Fixed asset reserve	117,867	-	(17,680)	-	100,187
Land reserve	-	-	-	341,477	341,477
	<u>615,917</u>	<u>-</u>	<u>(17,680)</u>	<u>41,477</u>	<u>639,714</u>
<b>General Funds</b>					
Unrestricted income fund	<u>89,355</u>	<u>46,664</u>	<u>(36,458)</u>	<u>(41,477)</u>	<u>58,084</u>
<b>Restricted Funds</b>					
LDSAMRA - Landrover	-	20,490	(20,490)	-	-
COMRU new base	<u>28,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,500</u>
	<u>28,500</u>	<u>20,490</u>	<u>(20,490)</u>	<u>-</u>	<u>28,500</u>
	<u>733,772</u>	<u>67,154</u>	<u>(74,628)</u>	<u>-</u>	<u>726,298</u>

### 14 Transfers

Transfers are made up of £9,022 transferred from restricted reserves to unrestricted reserves, this represents restricted funds received to purchase fixed assets. Once the assets were purchased the original restriction on the funds was met and the assets were therefore transferred to unrestricted funds to reflect the fact that they are unrestricted in use.

A transfer of £8,673 from unrestricted reserves to designated reserves represents the additions and disposals on the fixed asset reserves.

**Penrith Mountain Rescue Team**

**Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

**15 Net assets by fund**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	510,290	-	510,290	516,857
Current assets	263,025	28,500	291,525	214,167
Creditors: Amounts falling due within one year	(2,673)	-	(2,673)	(4,726)
Net assets	<u>770,642</u>	<u>28,500</u>	<u>799,142</u>	<u>726,298</u>

**Prior period**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	516,857	-	516,857	193,060
Current assets	185,667	28,500	214,167	543,990
Creditors: Amounts falling due within one year	(4,726)	-	(4,726)	(3,278)
Net assets	<u>697,798</u>	<u>28,500</u>	<u>726,298</u>	<u>733,772</u>