

Penrith Mountain Rescue Team

Registration number: 505809

Annual Report and Financial Statements

31 December 2024



Penrith Mountain Rescue Team

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Penrith Mountain Rescue Team
Reference and Administrative Details

Charity name	Penrith Mountain Rescue Team	
Charity registration number	505809	
Principal office	Isobella Carlton House Tynefield Drive PENRITH CA11 8JA	
Registered office	Isobella Carlton House Tynefield Drive PENRITH CA11 8JA	
Trustees	J Carlin, Chair	(Appointed 6 November 2024)
	D Houldridge, Chair	(Resigned 6 March 2024)
	R Hunter, Chair	(Appointed 6 March 2024) (Resigned 6 November 2024)
	C Bicknell, Treasurer	
	L A Armitage	
	P King	(Resigned 14 September 2025)
	R Salter	(Resigned 6 March 2024)
	M Evans	(Appointed 6 March 2024) (Resigned 5 March 2025)
	F O Boundy	(Appointment 5 March 2025)
Bankers	Lloyds Bank 5-6 King Street PENRITH CA11 7AP	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Penrith Mountain Rescue Team
Trustees' Report for the Year Ended 31 December 2024

Approved by the Trustees on 13 October 2025 and signed on their behalf by:

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 as amended on 1 April 1992, 4 March 2009, 2 March 2011, 4 March 2015, 6 June 2018 and 6 March 2024.

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.

2024 was overall a quiet year but not without the usual hard work and training that make our Team ready for what gets thrown at us.

The Team membership changed as it always does. Trevor Milton retired after many years of dependable and dedicated service to the Team. My thanks must also go to Rob Hunter for his stewardship of the Chairperson's role.

We saw the fruits of the previous year's work when Mobile 4 arrived mid-summer and made quite a splash. The vehicle has pushed on the discussion of vehicles post Land Rovers and gained nothing but positive remarks without the backbreaking work of starting a procurement from scratch and with considerably less expense. Long may it serve us.

Land purchase and New Base Subgroup development sees us linking stronger ties with COMRU and marks the start of the biggest change in the Teams history I would suggest. When Sir Chris Bonington opened our current base in 1990 in what is thought to be England & Wales first purpose built MRT base, few could have known the changes and developments that would pass. The Team's vehicles and fully seated team meeting not being able to be accommodated indoors, drying space vying for room, often split training sessions and very carefully packed storage all means we can't wait to get on with the monumental task of seeing the dream of a new base come to fruition. That said, the eye watering price makes carrying ground pins up Riggindale seem less arduous.

The Friends Group goes from strength to strength and keeps the coffers topped up with their enthusiasm and drive.

Thank you to all the Team Members and Friends who keep the wheels and B2's merrily turning and stomping up that hill.


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.

Penrith Mountain Rescue Team
Trustees' Report for the Year Ended 31 December 2024

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 £117,222 (2023 - £127,347) , expenses totalled £53,762 (2023 - £54,503) leaving an overall surplus of £63,460 (2023 - £72,844). At the yearend, there were unrestricted funds of £834,102 (2023 - £770,642) and restricted funds of £28,500 (2023 - £28,500). Free reserves were £297,156 (2023 - £260,352) at the year end.


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J Carlin
Trustee

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 2024, which are set out on pages 6 to 16.

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 Limited
Chartered Accountants

13 October 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Penrith Mountain Rescue Team

Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	111,828	-	111,828	120,541
Investments	3	5,394	-	5,394	5,149
Charitable activities	4	-	-	-	1,657
Total income		<u>117,222</u>	<u>-</u>	<u>117,222</u>	<u>127,347</u>
Expenditure on:					
Charitable activities		<u>53,762</u>	<u>-</u>	<u>53,762</u>	<u>54,503</u>
Total expenditure		<u>53,762</u>	<u>-</u>	<u>53,762</u>	<u>54,503</u>
Net incoming resources before transfers		63,460	-	63,460	72,844
Transfers					
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		63,460	-	63,460	72,844
Reconciliation of funds					
Total funds brought forward		<u>770,642</u>	<u>28,500</u>	<u>799,142</u>	<u>726,298</u>
Total funds carried forward		<u>834,102</u>	<u>28,500</u>	<u>862,602</u>	<u>799,142</u>

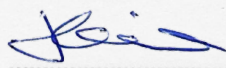
The notes on pages 8 to 16 form an integral part of these financial statements.

Penrith Mountain Rescue Team
Balance Sheet as at 31 December 2024

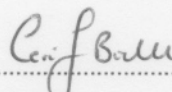
		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	10	536,946	510,290
Current assets			
Stocks and work in progress		2,085	2,085
Debtors	11	14,395	57,604
Cash at bank and in hand		312,475	231,836
		<u>328,955</u>	<u>291,525</u>
Creditors: Amounts falling due within one year	12	<u>(3,299)</u>	<u>(2,673)</u>
Net current assets		<u>325,656</u>	<u>288,852</u>
Net assets		<u>862,602</u>	<u>799,142</u>
The funds of the charity:			
Restricted funds		28,500	28,500
Unrestricted funds			
Unrestricted income funds		<u>834,102</u>	<u>770,642</u>
Total charity funds		<u>862,602</u>	<u>799,142</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 13 October 2025 and signed on its behalf by:



J Carlin
Trustee



C Bicknell
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Penrith Mountain Rescue Team

Notes to the Financial Statements for the Year Ended 31 December 2024

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 14.

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 2024

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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.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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:

Land and buildings	Not depreciated
Plant and machinery	15% reducing balance basis
Motor vehicles	15% reducing balance basis

The charity does not depreciate its land and buildings as the trustees believe that the policy of continually maintaining the property means that any depreciation charge would be immaterial due to the property retaining a high residual value at the end of its useful life.

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 2024

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2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Legacies and bequests	33,868	-	33,868	60,000
Appeals and donations	29,942	-	29,942	11,819
Collection boxes	3,404	-	3,404	2,706
Gift Aid tax reclaimed	3,475	-	3,475	958
Website fundraising	15,788	-	15,788	6,797
Friends of Penrith MRT	1,521	-	1,521	1,566
Street collections and events	11,330	-	11,330	10,877
	<u>99,328</u>	<u>-</u>	<u>99,328</u>	<u>94,723</u>
Grants				
Grants - other agencies	-	-	-	11,818
The Lake District Search and Mountain Rescue Association	12,500	-	12,500	14,000
	<u>12,500</u>	<u>-</u>	<u>12,500</u>	<u>25,818</u>
	<u>111,828</u>	<u>-</u>	<u>111,828</u>	<u>120,541</u>

Of the donations and legacies income in 2023 £111,119 related to unrestricted funds and £9,422 related to restricted funds.

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest on cash deposits	<u>5,394</u>	<u>-</u>	<u>5,394</u>	<u>5,149</u>

All of the investment income in 2023 related to unrestricted funds.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Team and base costs				
Other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,657</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

Penrith Mountain Rescue Team

Notes to the Financial Statements for the Year Ended 31 December 2024

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5 Expenditure

	Team and base costs	Total 2024	Total 2023
	£	£	£
Direct costs			
Training	9,376	9,376	5,289
Small equipment and clothing	3,594	3,594	6,203
Motor expenses	5,878	5,878	3,120
Medical costs	6,048	6,048	4,265
(Profit)/loss on disposal of tangible fixed assets	294	294	6,509
Depreciation of plant and machinery	14,970	14,970	15,240
	<u>40,160</u>	<u>40,160</u>	<u>40,626</u>
Support costs			
Insurance (Base)	2,085	2,085	2,146
Base expenses	3,071	3,071	2,894
Telephone and fax	260	260	1,392
Computer and website costs	359	359	360
Printing, postage and stationery	71	71	306
Trade subscriptions	361	361	215
Friends of Penrith MRT	3,564	3,564	2,423
Sundry expenses	1,459	1,459	728
Accountancy fees	1,847	1,847	2,913
Independent examiner's fee	525	525	500
	<u>13,602</u>	<u>13,602</u>	<u>13,877</u>
	<u>53,762</u>	<u>53,762</u>	<u>54,503</u>

Of the expenditure in 2023 £54,103 related to unrestricted funds and £400 related to restricted funds.

6 Governance costs

	2024	2023
	£	£
Accountancy fees	1,847	2,913
Independent examiner's fee	525	500
	<u>2,372</u>	<u>3,413</u>

7 Trustees' remuneration and expenses

During the year no (2023 - 3) trustees were reimbursed (2023 - £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 2024

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8 Net incoming resources

Net incoming resources is stated after charging:

	2024		2023	
	£	£	£	£
Independent examiner's fee	<u>525</u>	525	<u>500</u>	500
Loss on disposal of tangible fixed assets		294		6,509
Depreciation of owned assets		<u>14,970</u>		<u>15,240</u>

Penrith Mountain Rescue Team

Notes to the Financial Statements for the Year Ended 31 December 2024

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9 Taxation

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

10 Tangible fixed assets

	Land and buildings £	Plant and machinery including motor vehicles £	Total £
Cost			
As at 1 January 2024	418,500	164,943	583,443
Additions	19,852	22,068	41,920
Disposals	-	(564)	(564)
As at 31 December 2024	<u>438,352</u>	<u>186,447</u>	<u>624,799</u>
Depreciation			
As at 1 January 2024	-	73,153	73,153
Eliminated on disposals	-	(270)	(270)
Charge for the year	-	14,970	14,970
As at 31 December 2024	<u>-</u>	<u>87,853</u>	<u>87,853</u>
Net book value			
As at 31 December 2024	<u>438,352</u>	<u>98,594</u>	<u>536,946</u>
As at 31 December 2023	<u><u>418,500</u></u>	<u><u>91,790</u></u>	<u><u>510,290</u></u>

11 Debtors

	2024 £	2023 £
Other debtors	13,402	57,604
Prepayments and accrued income	993	-
	<u>14,395</u>	<u>57,604</u>

12 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	624	136
Accruals and deferred income	2,675	2,537
	<u>3,299</u>	<u>2,673</u>

Penrith Mountain Rescue Team

Notes to the Financial Statements for the Year Ended 31 December 2024

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13 Related parties

Controlling entity

The charity is controlled by the trustees.

14 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Designated Funds					
Vehicle reserve	47,857	-	-	(20,000)	27,857
Property reserve	75,193	-	-	-	75,193
Emergency reserve	75,000	-	-	-	75,000
Fixed asset reserve	91,790	-	-	6,804	98,594
Land reserve	343,307	-	-	19,852	363,159
George Walker reserve	50,000	-	-	-	50,000
	<u>683,147</u>	<u>-</u>	<u>-</u>	<u>6,656</u>	<u>689,803</u>
General Funds					
Unrestricted income fund	87,495	117,222	(53,762)	(6,656)	144,299
Restricted Funds					
COMRU new base	<u>28,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,500</u>
	<u>799,142</u>	<u>117,222</u>	<u>(53,762)</u>	<u>-</u>	<u>862,602</u>

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.

Emergency reserve - to cover 2 years annual expenditure.

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 Mountain Rescue Team

Notes to the Financial Statements for the Year Ended 31 December 2024

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Prior period

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Designated Funds					
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>
General Funds					
Unrestricted income fund	<u>58,084</u>	<u>67,925</u>	<u>(38,863)</u>	<u>349</u>	<u>87,495</u>
Restricted Funds					
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><u>726,298</u></u>	<u><u>127,347</u></u>	<u><u>(54,503)</u></u>	<u><u>-</u></u>	<u><u>799,142</u></u>

15 Transfers

A transfer of £6,656 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 2024

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16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	536,946	-	536,946	510,290
Current assets	300,455	28,500	328,955	291,525
Creditors: Amounts falling due within one year	(3,299)	-	(3,299)	(2,673)
Net assets	<u>834,102</u>	<u>28,500</u>	<u>862,602</u>	<u>799,142</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
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>