

**Glencoe Mountain Rescue SCIO**  
**Unaudited Financial Statements**  
**30 September 2025**

**R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS**

Chartered accountants  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

# Glencoe Mountain Rescue SCIO

## Financial Statements

Year ended 30 September 2025

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# Glencoe Mountain Rescue SCIO

## Trustees' Annual Report

Year ended 30 September 2025

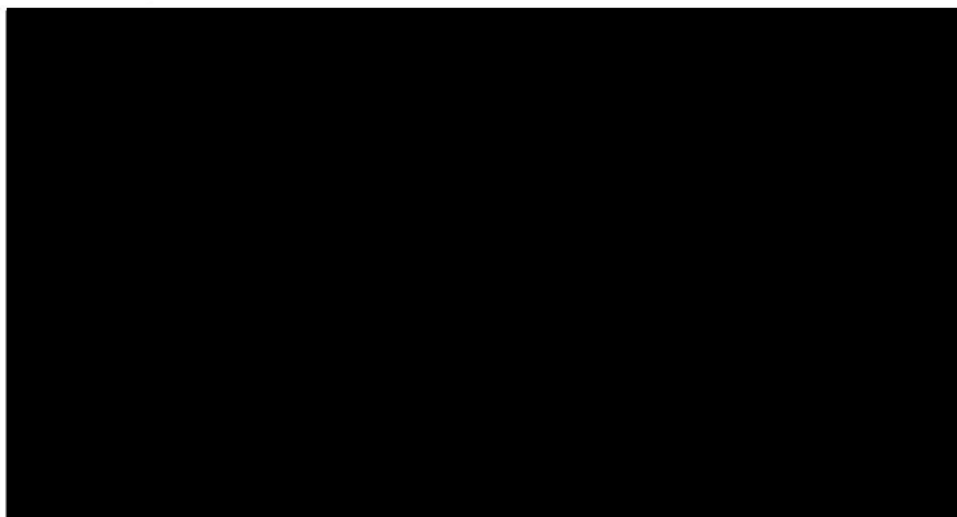
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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2025.

### Reference and administrative details

Registered charity name      Glencoe Mountain Rescue SCIO

Charity registration number      SC047712



Independent examiner      [Redacted] R A Clement Associates  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

### Structure, governance and management

The Charity was established as a Scottish Charitable Incorporated Organisation (SCIO) on the 7th September 2017. Its purpose is to replace the old Glencoe Mountain Rescue Charity with a more modern structure. Working with OSCR the assets of the old charity were transferred to the new charity and the old charity ceased on the 26th May 2021.

The Charity is governed by its constitution. It is managed by a board of trustees who meet on a regular basis to review the charity's performance, covering issues such as finance, training, communication systems and equipment. In addition to the trustees the charity's management team includes officers responsible for equipment, vehicles and medical support. The charity also holds meeting in spring and autumn to which all team members are called.

The team also attends meetings and works with Independent Scottish Mountain Rescue and Police Scotland.

# Glencoe Mountain Rescue SCIO

## Trustees' Annual Report *(continued)*

Year ended 30 September 2025

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### Objectives and activities

The purpose of the charity is the saving of lives through the provision of a voluntary mountain rescue service in the Scottish Highlands, particularly in the area of Glencoe, for any person or persons suffering accident or who are, or may be, injured, lost, immobilised or otherwise in need of assistance from such mountain rescue service anywhere on the mountains, moorland or any other place where the Team Leader or Deputy may direct.

### Achievements and performance

- Thanks to [REDACTED] for help running team in my absence
- Thanks to [REDACTED] for hard work on centre and [REDACTED] for helping coordinate admin side.
- [REDACTED] for her background work as Treasurer
- Building update will follow - Lets all look after the building; kitchen use, bikes parked against walls (bike rack), care when using garage doors and reversing in!
- Opening for centre & 'jumble sale' in garage - gear etc donations
- Parking - Alltnafeadh, Coire Gabhail, Coire nan Lochan (Piper's) remain difficult - discussions afoot to improve/accommodate us
- HOUSEKEEPING - keep centre clean and uncluttered please .. [REDACTED]
- Thanks all for saving lives, a privilege that we share, in the normal world it could be seen as 'interfering'. Keep on interfering

2025 so far, Glencoe MR dealt with 52 rescue callouts, over 1430 'person' hours

Working on behalf of Police Scotland as a civilian volunteer organisation, GMR effectively provides a crucial land-based rescue service to the public, where existing professional agencies lack resource, expertise & experience.

'Broad brush' grants and costs are listed below for quick reference.

### Grants

GMR benefits from a grant provided by Scottish Government amounting to £19,517.72  
Police Scotland also provide a grant of £5,855.32  
Total grant £25,373.04

### Expenditure

Related general expenditure this financial year amounts to £49,592.01

Shortfall £24,212.97

Public donations amply cover this shortfall and allow GMR to embark on projects to improve efficiency and safety of the job we perform. This demonstrates the importance of fundraising through the generosity of the public.

# Glencoe Mountain Rescue SCIO

## Trustees' Annual Report *(continued)*

Year ended 30 September 2025

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### **Achievements and performance** *(continued)*

The big expenditure GMR have been preparing for, the building extension has been progressed this year, and almost at completion. Overall costs are yet to be finalised, however, the project has come in under budget, due to expedient work, careful and close 'in house project management' and utilising some voluntary help where appropriate.

Spending on core business items during the project is necessary to keep the Team fully functional, efficient, and effective. This has been managed well. GMR look forward to a financial period with less complexity. This should allow discussions around more generous gear allowances to volunteers to keep up with rising costs in the outdoor market.

Future costs will likely include vehicle purchase; one of the operational vehicles getting old now and is costing more to maintain its reliability.

Training packages for team members are in line for 2026, and we look forward to upskilling members in house and with outside agencies where appropriate.

### **Financial review**

The Team is now operating under a Scottish Charitable Incorporated Organisation, the old charity ceased in May 2021. The level of unrestricted funds remain sufficient for the charity to remain operational and the teams finances are reviewed by the trustees on a regular basis.

Total income for the year was £258,721 and expenditure of £94,163 was incurred resulting in surplus of £164,558.

At the year end the charity held unrestricted funds of £801,139 (2024: £604,794) of which £481,639 (2024: £340,320) are represented by tangible fixed assets and restricted funds of £3,700 (2024: £35,487).

### **Principal risks and uncertainties**

The trustees have examined the charity's exposure to strategic, financial, business and operational risks. The trustees are satisfied that adequate systems and procedures are in place, including the annual review of a risk register. Risk mitigation and any changes to the identified risks are recorded in the minutes of the Board meetings.

### **Key risks for the organisation**

The trustees are aware that the main risk to the Charity can be the dangerous environment in which we operate. To mitigate this risk the trustees ensure that the members remain well trained and we work with our partners in iSMR on a regular basis to review systems.

### **Reserves policy**

The Trustees aim to ensure that the reserves held in the unrestricted fund would allow the team to operate for one year. This sum is currently budgeted to be £60k. This is reviewed at each annual general meeting along with the budgets for anticipated capital expenditure for the year ahead.

# Glencoe Mountain Rescue SCIO

## Trustees' Annual Report *(continued)*

Year ended 30 September 2025

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### Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual Report

Law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the income and expenditure of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

[REDACTED] R A Clement Associates was deemed to be reappointed as independent examiner and the trustees recommend that [REDACTED] remains in office until further notice.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

[REDACTED]  
Trustee

# Glencoe Mountain Rescue SCIO

## Independent Examiner's Report to the Trustees of Glencoe Mountain Rescue SCIO

**Year ended 30 September 2025**

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I report to the trustees on my examination of the financial statements of Glencoe Mountain Rescue SCIO ('the charity') for the year ended 30 September 2025.

### 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 and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).


### Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 accounts to be reached.



Of R A Clement Associates  
Independent Examiner

5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

12/12/25

# Glencoe Mountain Rescue SCIO

## Statement of Financial Activities

Year ended 30 September 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	156,120	95,329	251,449	189,820
Charitable activities	5	7,036	–	7,036	7,063
Investment income	6	236	–	236	272
<b>Total income</b>		<u>163,392</u>	<u>95,329</u>	<u>258,721</u>	<u>197,155</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	93,773	390	94,163	116,216
<b>Total expenditure</b>		<u>93,773</u>	<u>390</u>	<u>94,163</u>	<u>116,216</u>
<b>Net income</b>		<u>69,619</u>	<u>94,939</u>	<u>164,558</u>	<u>80,939</u>
Transfers between funds		126,726	(126,726)	–	–
<b>Net movement in funds</b>		<u>196,345</u>	<u>(31,787)</u>	<u>164,558</u>	<u>80,939</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		604,794	35,487	640,281	559,342
<b>Total funds carried forward</b>		<u>801,139</u>	<u>3,700</u>	<u>804,839</u>	<u>640,281</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 18 form part of these financial statements.



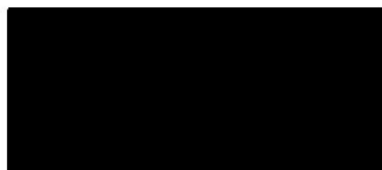
# Glencoe Mountain Rescue SCIO

## Statement of Financial Position

30 September 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	14	481,639	240,320
<b>Current assets</b>			
Debtors	15	13,150	11,251
Cash at bank and in hand		329,173	390,756
		<u>342,323</u>	<u>402,007</u>
<b>Creditors: amounts falling due within one year</b>	16	19,123	2,046
<b>Net current assets</b>		<u>323,200</u>	<u>399,961</u>
<b>Total assets less current liabilities</b>		<u>804,839</u>	<u>640,281</u>
<b>Net assets</b>		<u>804,839</u>	<u>640,281</u>
<b>Funds of the charity</b>			
Restricted funds		3,700	35,487
Unrestricted funds		<u>801,139</u>	<u>604,794</u>
<b>Total charity funds</b>	18	<u>804,839</u>	<u>640,281</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



Trustee

The notes on pages 8 to 18 form part of these financial statements.

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements

Year ended 30 September 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated.  
The address of the principal office is [REDACTED]

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

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### 3. Accounting policies *(continued)*

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

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### 3. Accounting policies *(continued)*

#### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

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### 3. Accounting policies *(continued)*

#### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Boat	- 20% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
IT Equipment	- 33% reducing balance

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

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### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	136,602	68,754	205,356
Crowdfunding	—	19,575	19,575
Simon & Joe Fund	—	—	—

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Grants</b>			
Scottish Government	19,518	7,000	26,518
	<u>156,120</u>	<u>95,329</u>	<u>251,449</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	118,513	7,500	126,013
Crowdfunding	—	37,089	37,089
Simon & Joe Fund	—	1,345	1,345
<b>Grants</b>			
Scottish Government	25,373	—	25,373
	<u>143,886</u>	<u>45,934</u>	<u>189,820</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
VAT recovered	4,377	4,377	7,063	7,063
Rates refunded	2,659	2,659	—	—
	<u>7,036</u>	<u>7,036</u>	<u>7,063</u>	<u>7,063</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	236	236	272	272

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Provision of rescue services	91,444	390	91,834
Support costs	2,329	—	2,329
	<u>93,773</u>	<u>390</u>	<u>94,163</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Provision of rescue services	115,166	—	115,166
Support costs	1,050	—	1,050
	<u>116,216</u>	<u>—</u>	<u>116,216</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Provision of rescue services	91,834	—	91,834	115,166
Governance costs	—	2,329	2,329	1,050
	<u>91,834</u>	<u>2,329</u>	<u>94,163</u>	<u>116,216</u>

### 9. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Amortisation of intangible assets	—	920
Depreciation of tangible fixed assets	<u>26,930</u>	<u>35,529</u>

### 10. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,069</u>	<u>985</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### Key Management Personnel



# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

### 11. Staff costs *(continued)*

The key management personnel of the charity are the trustees.

### 12. Trustee remuneration and expenses

The charity trustees were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity. The charity did not have any employees during the year.

### 13. Intangible assets

	Intangible asset user defined 1 £
<b>Cost</b>	
At 1 October 2024 and 30 September 2025	4,596
<b>Amortisation</b>	
At 1 October 2024 and 30 September 2025	4,596
<b>Carrying amount</b>	
At 30 September 2025	—
At 30 September 2024	—

### 14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	User defined asset £	Total £
<b>Cost</b>						
At 1 Oct 2024	145,532	2,082	106,057	141,580	97,677	492,928
Additions	263,206	—	5,043	—	—	268,249
<b>At 30 Sep 2025</b>	<u>408,738</u>	<u>2,082</u>	<u>111,100</u>	<u>141,580</u>	<u>97,677</u>	<u>761,177</u>
<b>Depreciation</b>						
At 1 Oct 2024	—	1,600	72,369	105,913	72,726	252,608
Charge for the year	—	96	9,683	8,917	8,234	26,930
<b>At 30 Sep 2025</b>	<u>—</u>	<u>1,696</u>	<u>82,052</u>	<u>114,830</u>	<u>80,960</u>	<u>279,538</u>
<b>Carrying amount</b>						
At 30 Sep 2025	<u>408,738</u>	<u>386</u>	<u>29,048</u>	<u>26,750</u>	<u>16,717</u>	<u>481,639</u>
At 30 Sep 2024	<u>145,532</u>	<u>482</u>	<u>33,688</u>	<u>35,667</u>	<u>24,951</u>	<u>240,320</u>

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

### 15. Debtors

	2025 £	2024 £
Trade debtors	–	2,000
Prepayments and accrued income	8,773	5,873
Other debtors	4,377	3,378
	<u>13,150</u>	<u>11,251</u>

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

	2025 £	2024 £
Trade creditors	934	1,061
Accruals and deferred income	15,110	985
Retentions on extension build	3,079	–
	<u>19,123</u>	<u>2,046</u>

### 17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025 £	2024 £
Recognised in income from donations and legacies:		
Government grants income	<u>26,518</u>	<u>25,373</u>

### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 October 2024				At 30 September 2025
	£	Income £	Expenditure £	Transfers £	£
Unrestricted fund	429,262	163,392	(93,773)	(90,589)	408,292
Designated Fund	<u>175,532</u>	–	–	217,315	<u>392,847</u>
	<u>604,794</u>	<u>163,392</u>	<u>(93,773)</u>	<u>126,726</u>	<u>801,139</u>

	At 1 October 2023				At 30 September 2024
	£	Income £	Expenditure £	Transfers £	£
Unrestricted fund	394,257	151,221	(116,216)	–	429,262
Designated Fund	<u>162,340</u>	–	–	13,192	<u>175,532</u>
	<u>556,597</u>	<u>151,221</u>	<u>(116,216)</u>	<u>13,192</u>	<u>604,794</u>

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements (continued)

Year ended 30 September 2025

### 18. Analysis of charitable funds (continued)

#### Unrestricted fund

The fund is maintained for the purpose of fulfilling the Charity's primary objective, which is providing a mountain rescue service in the Glencoe Area.

#### Designated fund

Funds consisting of specific donations and other amounts transferred have been ringfenced to finance the costs of extending the rescue centre. Funds are restricted until such time they are required at which point they are transferred to the designated fund. Construction commenced during the year and will be completed in the following year.

#### Restricted funds

	At 1 October 2024	Income £	Expenditure £	Transfers £	At 30 September 2025 £
Rescue Training	4,090	–	(390)	–	3,700
Rescue Centre Extension	31,397	95,329	–	(126,726)	–
	<u>35,487</u>	<u>95,329</u>	<u>(390)</u>	<u>(126,726)</u>	<u>3,700</u>

	At 1 October 2023	Income £	Expenditure £	Transfers £	At 30 September 2024 £
Rescue Training	2,745	1,345	–	–	4,090
Rescue Centre Extension	–	44,589	–	(13,192)	31,397
	<u>2,745</u>	<u>45,934</u>	<u>–</u>	<u>(13,192)</u>	<u>35,487</u>

#### Rescue training

The fund was set up from donations given in memory of Simon Davidson and Joe Smith. The purpose of the fund is to provide training opportunities for rescue team members to expand their skills in all areas relevant to mountain rescue.

#### Rescue Centre Extension

Funds consisting of specific donations and other amounts transferred have been ringfenced to finance the costs of extending the rescue centre. Funds are restricted until such time they are required at which point they are transferred to the designated fund.

# Glencoe Mountain Rescue SCIO

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	481,639	—	481,639
Current assets	338,623	3,700	342,323
Creditors less than 1 year	(19,123)	—	(19,123)
<b>Net assets</b>	<u>801,139</u>	<u>3,700</u>	<u>804,839</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible assets	—	—	—
Tangible fixed assets	240,320	—	240,320
Current assets	366,520	35,487	402,007
Creditors less than 1 year	(2,046)	—	(2,046)
<b>Net assets</b>	<u>604,794</u>	<u>35,487</u>	<u>640,281</u>

# **Glencoe Mountain Rescue SCIO**

## **Management Information**

**Year ended 30 September 2025**

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**The following pages do not form part of the financial statements.**

# Glencoe Mountain Rescue SCIO

## Detailed Statement of Financial Activities

Year ended 30 September 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>	205,356	126,013
Donations	19,575	37,089
Crowdfunding	—	1,345
Simon & Joe Fund	26,518	25,373
Scottish Government	251,449	189,820
	<u>251,449</u>	<u>189,820</u>
<b>Charitable activities</b>	4,377	7,063
VAT recovered	2,659	—
Rates refunded	7,036	7,063
	<u>7,036</u>	<u>7,063</u>
<b>Investment income</b>	236	272
Bank interest receivable	<u>236</u>	<u>272</u>
	<u>258,721</u>	<u>197,155</u>
<b>Total income</b>		
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>	28,182	35,849
Purchases	1,209	888
Rates and water	5,029	7,039
Light and heat	1,041	5,197
Repairs and maintenance	14,541	9,558
Insurance	2,053	3,251
Other establishment	6,775	8,481
Motor vehicle expenses	385	348
Vehicle leasing/hire	1,069	985
Legal and professional fees	2,570	2,687
Telephone	2,073	1,658
Other office costs	—	920
Amortisation	26,930	35,529
Depreciation	1,260	65
Other interest payable and similar charges	656	2,438
Medical equipment & consumables	390	1,323
Training	94,163	116,216
	<u>94,163</u>	<u>116,216</u>
<b>Total expenditure</b>	<u>94,163</u>	<u>116,216</u>
	<u>164,558</u>	<u>80,939</u>
<b>Net income</b>		