

Charity registration number 1047124

Company registration number 03061504 (England and Wales)

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N W Adshead Ms J Corris Wright Ms J E Doyle Mr T Halliwell Mr P Stacey Ms S L Manns Ms S J Kennedy	(Appointed 2 March 2022)
Charity number	1047124	
Company number	03061504	
Registered office	177-179 Burton Road West Didsbury Manchester M20 2BB	
Independent examiner	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

MOUNTAIN TRAINING ENGLAND

(A PRIVATE COMPANY LIMITED BY GUARANTEE)

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MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Mountain Training England ('MTE') is a charity registered in England and Wales on 12 June 1995 and is therefore non-profit making and its trustees are volunteers. The company has been incorporated without share capital as it is limited by guarantee, to a maximum of £1 by each of its members.

Objectives and activities

The company's principal activity during the year continued to be the advancement for the public benefit of education and training in the skills required for the conduct of safe mountain walking and supervision of rock climbing. To achieve this aim, MTE, in conjunction with other bodies and in particular with the British Mountaineering Council ('BMC') and Mountain Training UK & Ireland ('MTUKI'), develops, implements and administers mountain training schemes. Within each of the award schemes MTE is actively engaged in registering candidates, approving and training providers and moderating the delivery of both training and assessment courses.

The objectives of MTE are:

- The advancement of education to promote safe and healthy community participation in recreation and sport;
- In particular the advancement in England, for the public benefit of education and training in the skills required for doing, leading, instructing, coaching and supervising safe hill, mountain, moorland and countryside walking, mountaineering and rock and indoor climbing, and other associated activities;
- Developing and operating schemes for training, assessing and accrediting those engaged in leading, instructing, coaching and supervising others in safe hill, mountain, moorland and countryside walking, mountaineering and rock and indoor climbing, and other associated activities;
- Undertaking and executing charitable trusts for the benefit of mountain training;

MTE currently train and accredit leaders and coaches through nine qualification schemes. These are the:

- Camping Leader
- Lowland Leader
- Hill and Moorland Leader
- Mountain Leader
- Rock Climbing Instructor
- Rock Climbing Development Instructor
- Indoor Climbing Assistant
- Climbing Wall Award
- Climbing Wall Leading Award

The schemes are recognised by the Department for Education and the Adventure Activity Licensing Authority and are regulated by Ofqual. Currently the Board approves around 150 providers to deliver these schemes. Since 1964 MTE has registered over 199,000 candidates on all its schemes.

MTE also administer six skills training courses throughout England:

- Hill Skills
- Mountain Skills
- Rock skills – Introduction
- Rock Skills – Intermediate
- Rock Skills – Learn to Lead Sport
- Rock Skills – Learn to Lead Trad

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

In addition to administering these awards MTE also has the following roles:

- Close co-operation with MTUKI and other Home Nation Training Boards
- Quality control and networking of approved providers
- Providing support for candidates undertaking the schemes
- Further developing qualification holders through the Mountain Training Association
- Providing advice and guidance outside Mountain Training's own formal awards structure
- Working closely with the BMC in matters relating to formal and informal mountain training
- Liaison with other organisations to further MTE's aims and offer advice.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Key partners

In 1964 MTE was set up by the BMC and the Central Council for Physical Recreation (CCPR - now SRA) to provide nationally recognised schemes of training and assessment for leaders of groups participating in mountain and hill walking and rock climbing. The BMC remains our key partner representing the interests of walkers, climbers and mountaineers in England and Wales and we work closely together at a strategic level. The BMC has a nominated director on the MTE Board and MTE has representation on the BMC's National Council.

MTE also works very closely with MTUKI and the other national mountain training organisations at an operational level, forming the 'Mountain Training' network. These bodies promote themselves to the outside world under the single brand name 'Mountain Training'. We develop our UK wide schemes in co-ordination with MTUKI, and many of our projects will be shared with MTUKI and other national mountain training organisations.

Achievements and performance

2022 was our first full year without the effects of Covid. Registrations returned to pre-Covid levels along with course attendance. However, the two years of disruption have prevented more than 2000 newly qualified leaders entering the sector, on top of all those who left. As the cost of living crisis continues it looks like this effect may be felt for a while.

Year	Registrations	Training attendance	Assessment attendance
2019 (pre-Covid base)	6,119	4,039	2,403
2020 (Covid restrictions)	4,062	2,179	1,042
2021 (Covid recovery)	5,234	3,342	1,440
2022	6,166	4,101	2,526

Despite this MTE continues to move forward with its five-year strategy now that it has secured funding for this period from Sport England, aligned to its own strategy; Uniting the Movement. Core to this is our drive to attract a wider demographic of candidates and participants. Our strategy has five key areas of focus:

The training pathway

We completed our Walking Schemes Review with the updating of all our walking leadership qualifications and the launch of a new one. The Camping Leader launched on 1st March 2022, replacing the Expedition Skills Module. This new qualification is more accessible and flexible than the ESM, with the training being delivered online – a first for Mountain Training. We also introduced the new Mountain Training leadership model and competencies to all these qualifications which align with similar models across the sector. This model defines leadership in a broader and clearer context than before and is more inclusive in its approach.

Quality provision

The confidence that employers, deployers and the public have in our qualified leaders depends on the quality of our provision. We have worked very hard to maintain this standard for the benefit of all our candidates and their future charges. Considerable resource is needed to manage all aspects of our provider recruitment, quality assurance and support throughout the year, the highpoint being our biennial provider conference at Plas y Brenin. We delivered our provider update workshop programme, an essential part of keeping our providers current and connected to the organisation. We have introduced training and resources on leadership, coaching, inclusion, safeguarding, teaching and assessment skills. This work is often unsung, but is so essential in maintaining the standards of our operations and therefore the public's trust in our work.

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(A PRIVATE COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Sustainable delivery

2022 marked a return to financial stability as our registration and course fee income returned to pre-Covid levels. We have budgeted ourselves carefully and successfully through the pandemic and beyond due to the great skills of our finance team. Much work was done to develop our risk register and this is now monitored by the Board every quarter.

We work much more in partnership with a wide range of organisations to achieve our objectives now and the work of our Partners' Liaison Officer, is key to this. As a result we have a range of projects and partnerships with organisations such as Black Girls Hike, The National Navigation Award Scheme, Harveys Maps, All the Elements, The Association of British Climbing Walls, Sea Cadets, and the Outdoor Partnership.

On environmental sustainability our work practices have been transformed since the pandemic. Digital communications have allowed us to cut staff travel down drastically, yet hold more meetings online, than was ever possible before. We have extended this to much of our training and presentations which are often delivered online also. Where face to face training is required we have developed policies that encourage car sharing and the use of public transport – both for our providers and also for our candidates.

Supporting diversity

Early in the year we published a joint report on the demographics of adventure activity participation with many organisations across our sector called 'Your Movement Matters'. The partners had commissioned Leeds Beckett University to undertake the research on our behalf in order to provide insight on why some groups found it more difficult to access these activities than others. Much useful data and insight was gleaned to inform all of our participation strategies. One example being the generational change in participation being experienced in Black and Asian communities.

Subsequently we have developed relationships with a number of diverse participation groups and have been listening and learning of their needs. We have delivered a series of very successful inclusion workshops to our providers after considerable preparation with an expert trainer. We delivered many grants through our Skills and Training Fund to under-represented candidates and we established our Disability Fund which has had a very successful start.

A highlight of the year was our incredibly successful, and uplifting, Women's Leadership Conference in the autumn. This sold out event showcased the huge potential of female leaders. We have made great progress over the years with 35% of all our qualifications being awarded to women in 2022 (up from 18% in 2012), but there's always further to go.

To increase diversity and inclusion further we need a more diverse provider workforce. We are beginning to look at the structural filters we use to recruit and select these key role models, and to create more inclusive pathways into these roles.

Promoting our Mission

In order to spread our message as wide as we can we need to work with partners who have networks that can help us. With this in mind we have agreed a partnership arrangement with Cotswold Outdoors to support and promote our skills courses. We look forward to this developing over the coming year and bringing our offer to a broader audience than ever.

We have worked closely with the BMC and Plas y Brenin to present a hillwalking strategy and manifesto to Sport England. By their own measures hillwalking is the fastest growing single activity in the UK and one that we feel needs greater support to ensure it is pursued safely and sustainably.

As well as our regular online messaging we have presented at many events such as the Ten Tors, Keswick Mountain Festival, Association of British Climbing Walls conference, The Institute of Outdoor Learning and the Outdoor Education Advisors Panel.

MOUNTAIN TRAINING ENGLAND
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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

After several years of uncertainty, thankfully 2022 was a relatively quiet year for the finances. We started the year with a conservative budget, not really knowing how we were going to recover from the impacts of the pandemic in the previous years. As the year progressed it became apparent that people were really keen to get back to the outdoors and enjoy the mountains with a positive impact on the finances.

That isn't to say there weren't any shocks in the year. In February Russia invaded Ukraine and this caused ripples in stock exchanges across the world. This had a negative impact on the value of our investments beyond our original budget but thankfully by the end of the year this had largely reversed.

As the year progressed income rose slightly higher than budget and expenditure was controlled such that an operating surplus of £22,203 (2021: deficit £4,723) with an overall surplus of £5,803 (2021: £13,995). There being a significant loss on investments.

Looking at the figures in more detail:

Income

Income for the year recovered from 2021 (£297,214) and was slightly ahead of budget at £351,194.

The pattern of income across the year returned to pre Covid levels with almost a third of registration fees being received in quarter 1.

Sport England grant of £41,750 (2021: £52,250) was a very important element of our income and the directors would once again like to thank Sport England for their support.

Expenditure

Expenditure in the year was very well controlled totalling £328,991 (2021: £301,937) and was slightly less than budgeted.

The Skills and Training fund was again budgeted at £5,000. The monies from this fund are to encourage outdoor participation by the BAME community. It remains difficult to find suitable projects to spend all of this budget and the expenditure of £2,790 (2021: £4,258) reflects this.

EDI fund

As highlighted in 2021 an important aspect of the planning was to 'designate' £25,000 of reserves to support minority and ethnic communities to wider participation in the outdoors, providing financial support to both individuals and projects.

By the end of 2022 £2,639 of these funds had been spent. However during the year several suitable projects had been identified and whilst funds have not yet been spent, the vast majority of the fund has been 'committed' to these projects and the monies should be spent in the following year.

Reserves policy

The reserves are available for the furtherance of the charitable objectives of the company.

The calculation of the required level of reserves is an integral part of MTE's strategic planning, budgeting and forecasting. The level of income can vary due to, for example, grants received, membership registrations and wider economic factors. Similarly expenditure can also vary, along with investment valuations. The company therefore holds reserves that enable it to continue its activities whenever the need arises and irrespective of any financial or operational difficulty the company may be experiencing at the time.

The level of reserves is reviewed annually.

Reserves increased during the year to £514,045 (2021: £509,847). This is a very good outcome in a year where it was very difficult to assess the ongoing impact of the pandemic. But, as last year, it is a reflection of the importance of the outdoor experience within the community at large.

MOUNTAIN TRAINING ENGLAND

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Investment policy

It is MTE's policy to invest its reserves in funds that are suitable to the charity sector. The objective of the current portfolio of investments is to protect capital while at the same time providing income. The Finance and Audit Committee, which includes the Treasurer, oversees the investments. It is also the policy of MTE to undertake and execute charitable trusts for the benefit of mountain training.

The war in Ukraine caused a significant fall in the value of our investments.

By the year end losses of almost £30,000 mid way through the year had recovered to a deficit of £16,400, with a year end valuation of £153,019 (2021: £169,419).

Risk factors

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Development Strategy 2021-25

Our strategy focuses on post- Covid recovery for the sector as well as the key themes of promoting diversity of participation and responding to the impacts of climate change and pressure on the outdoor environment. The strategy was developed by the Board in consultation with our stakeholder Members and focuses on the five themes of the maintaining the training pathway to be fit for purpose, ensuring quality provision, sustainability, inclusion and promotion of our schemes to the public. There is also a greater emphasis on working with partners and utilising digital media in order to achieve our aims.

Work ahead

We now look forward to 2023 and the development of a new indoor bouldering instructor qualification, responding to a strong demand from the sector. We also want to review the effectiveness of our assistant schemes and skills courses.

We have plans to update our website in late 2023 and increase our digital resource offer, including with regard to our mentoring programme. Some of these resources could become income generating from a wider audience.

We are planning more engagement with under-represented groups and want to see the publication of a 'Climbing for All' document. We will continue to work with our partners to deliver our EDI strategy and promote safeguarding throughout our sector.

Finally, but very importantly, we want to promote our members and qualification holders to the public, through partners such as the BMC while we implement the Cotswold partnership activations to promote our skills courses.

Our EDI fund will be used to support a range of projects that will increase access to our schemes for under-represented groups. There is a genuine growth in female leadership and ethnic outdoor participation which we hope to encourage and capitalise on, again often working with partner organisations.

We will develop a whole Mountain Training environmental policy to influence our working practices and those of our providers and candidates.

We will promote our schemes to as wide a diversity of participants and providers as possible. We want to support volunteers through clubs, schools and youth organisations to gain the skills to support others. We will do this in part by creating digital content that is accessible by all, as well as exploring commercial partnerships that could extend our reach to the wider public. The future of MTE's work looks to be much more stable post Covid, but we want to make sure that all participants can benefit from what we have to offer.

Structure, governance and management

MTE is a company limited by guarantee, incorporated on 25 May 1995.

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr N W Adshead
Ms J Corris Wright
Ms J E Doyle
Mr T Halliwell
Mr P Stacey
Ms S L Manns
Ms S J Kennedy

(Appointed 2 March 2022)

Membership

The Members of the charity are defined in the Articles of Association as being those approved by the current Members and shall include representatives of the following bodies:

British Association of Mountain Guides
Association for Physical Education
British Mountaineering Council
Joint Services Mountain Training Centre
Association of Heads of Outdoor Education Centres
Outdoor Education Advisors Panel
Plas y Brenin
Institute for Outdoor Learning
Association of British Climbing Walls Training Trust
Mountain Rescue England and Wales
Duke of Edinburgh's Award Scheme
Association of Mountaineering Instructors
Scout Association
Girlguiding
British Association of International Mountain Leaders

Meetings of the membership are normally held approximately 3 times per annum, and are attended by the Trustees.

Appointment of trustees

The trustees of the company are elected by the members of the organisation at the Annual General Meeting. Meetings of the trustees are held approximately 4 times per annum.

MTE recruits Trustees via an open and publicly advertised process informed by a skills audit. A nomination committee leads the recruitment process on behalf of the Board. The nomination committee comprises two Trustees and at least one Council member. The members of MTE's Council vote on the recommendations of the nominations committee at the AGM. Trustees serve a maximum of six years, confirmed annually by the membership. MTE's Board comprises a Chair, Vice-Chair, an Honorary Treasurer, a Trustee nominated by the British Mountaineering Council and three independent Directors. An induction process is carried out for all new Trustees.

The number of the trustees shall not be less than three and be subject to a maximum of seven. The members of the Board have the power by ordinary resolution at a general meeting of the Board to appoint additional trustees, but there may not be more than seven trustees appointed at any time. The trustees shall be elected at the annual general meeting of the Board by simple vote after nominations are received and shall normally hold the post for three years before re-election. The business of the charity is managed by the trustees who have appointed a full-time officer to be responsible to the trustees for the administration of the work of the charity.

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices. In addition they are also provided with extracts of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of trustees. Appropriate training to trustees is provided where necessary.

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Trustees report was approved by the Board of Trustees.



Mr P Stacey
Trustee

14 June 2023

**MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MOUNTAIN TRAINING ENGLAND**

I report to the Trustees on my examination of the financial statements of Mountain Training England (the Company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Jean Ellis BA FCA CTA
DSG**

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 14 June 2023

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	42,750	54,427
Charitable activities	4	305,363	240,884
Investments	5	3,081	1,903
Total income		351,194	297,214
<u>Expenditure on:</u>			
Raising funds	6	115,191	103,964
Charitable activities	7	213,800	197,973
Total expenditure		328,991	301,937
Net gains/(losses) on investments	11	(16,400)	18,718
Net movement in funds		5,803	13,995
Fund balances at 1 January 2022		508,242	495,852
Fund balances at 31 December 2022		514,045	509,847

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		700		359
Investments	14		153,019		169,418
			<u>153,719</u>		<u>169,777</u>
Current assets					
Stocks	15	1,773		829	
Debtors	16	40,512		31,906	
Cash at bank and in hand		368,522		365,798	
		<u>410,807</u>		<u>398,533</u>	
Creditors: amounts falling due within one year	17	(50,481)		(58,463)	
Net current assets			<u>360,326</u>		<u>340,070</u>
Total assets less current liabilities			<u>514,045</u>		<u>509,847</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	22,361		23,966	
General unrestricted funds		<u>491,684</u>		<u>485,881</u>	
			<u>514,045</u>		<u>509,847</u>
			<u>514,045</u>		<u>509,847</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14 June 2023

Neil Adshead FCA

Mr N W Adshead
Trustee

Company registration number 03061504

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Mountain Training England is a private company limited by guarantee incorporated in England and Wales. The registered office is 177-179 Burton Road, West Didsbury, Manchester, M20 2BB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Company is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider that it is appropriate to prepare the accounts on a going concern basis as the charity will be able to meet its liabilities as they fall due. In making this assessment the trustees have considered the impact of the Coronavirus which is prevalent at the time of approval of these accounts and are confident that they have adequate resources to continue to operate having taken account of current and future income streams and expenditure commitments.

1.3 Charitable funds

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

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

1.4 Income

Registration fees

Registration fees are recognised as revenue when no significant uncertainty exists about its collectability which is usually on payment.

Grant income

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant

Sale of goods

Turnover from the sale of items such as DVDs is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefit associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on payment.

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Interest and dividends received

Interest and dividend income is recognised as the company's right to receive payment is established.

Income includes grants in respect of revenue and capital items.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

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

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

Leasehold improvements	20% on cost
Plant and equipment	20% on cost

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

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

1.10 Cash and cash equivalents

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

MOUNTAIN TRAINING ENGLAND
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sport England grant	42,750	52,250
Other	-	2,177
	<u>42,750</u>	<u>54,427</u>

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Registration fees	302,085	236,513
Publications and DVD income	3,278	4,371
	<u>305,363</u>	<u>240,884</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other investment income	2,906	1,867
Interest receivable	175	36
	<u>3,081</u>	<u>1,903</u>

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6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staff costs	112,453	103,024
<u>Trading costs</u>		
Other trading activities	28	56
Support costs	2,710	884
Trading costs	2,738	940
	115,191	103,964

7 Charitable activities

	2022	2021
	£	£
Staff costs	47,873	50,270
Depreciation and impairment	372	103
Printing, post and stationary	5,799	7,503
Marketing and publicity	1,237	2,351
Office accomodation	44,206	44,854
Conferences and workshops	51,436	41,217
MTUK&I charge	32,708	24,481
Staff training and travel	5,567	4,947
Bank charges	7,514	5,826
Communication technology	4,370	3,369
Other	5,771	5,883
	206,853	190,804
Share of governance costs (see note 8)	6,947	7,169
	213,800	197,973

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8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Trustees' expenses	2,710	-	2,710	884	-	884
Audit fees	-	-	-	-	4,641	4,641
Independent examination fees	-	3,000	3,000	-	-	-
Legal and professional	-	3,947	3,947	-	2,528	2,528
	<u>2,710</u>	<u>6,947</u>	<u>9,657</u>	<u>884</u>	<u>7,169</u>	<u>8,053</u>
Analysed between						
Trading	2,710	-	2,710	884	-	884
Charitable activities	-	6,947	6,947	-	7,169	7,169
	<u>2,710</u>	<u>6,947</u>	<u>9,657</u>	<u>884</u>	<u>7,169</u>	<u>8,053</u>

Governance costs includes payments to the independent examiner of £3,000 (2021- £nil) for independent examination fees.

Governance costs includes payments to the auditors of £Nil (2021- £4,641) for audit fees.

9 Trustees

During the year 4 (2021: 4) trustees were reimbursed expenses totalling £2,710 (2021: £884) for the year relating to travel to and from trustee meetings.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management/Administration	<u>6</u>	<u>6</u>
Employment costs	2022 £	2021 £
Wages and salaries	144,662	137,918
Social security costs	8,798	8,446
Other pension costs	6,866	6,930
	<u>160,326</u>	<u>153,294</u>

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

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11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(16,400)	18,718

12 Taxation

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

13 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2022	15,564	462	16,026
Additions	-	713	713
At 31 December 2022	15,564	1,175	16,739
Depreciation and impairment			
At 1 January 2022	15,564	103	15,667
Depreciation charged in the year	-	372	372
At 31 December 2022	15,564	475	16,039
Carrying amount			
At 31 December 2022	-	700	700
At 31 December 2021	-	359	359

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14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	169,418
Valuation changes	(16,400)
	<u>153,018</u>
At 31 December 2022	153,018
Carrying amount	
At 31 December 2022	<u>153,018</u>
At 31 December 2021	<u>169,418</u>

15 Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,773	829
	<u>1,773</u>	<u>829</u>

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	23,858	24,129
Other debtors	11,914	1,220
Prepayments and accrued income	4,740	6,557
	<u>40,512</u>	<u>31,906</u>

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Notes		
Other taxation and social security	20,017	12,880
Deferred income	-	9,000
Trade creditors	10,292	11,476
Other creditors	14,816	11,031
Accruals and deferred income	5,356	14,076
	<u>50,481</u>	<u>58,463</u>

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18 Constitution

The company is limited by guarantee and does not have share capital. In the event of the company being wound up the members are committed to a contribution of £1 each.

19 Designated funds

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

	Movement in funds				
	Incoming resources	Resources expended	Balance at 1 January 2022	Resources expended	Balance at 31 December 2022
	£	£	£	£	£
EDI Fund	25,000	(1,034)	23,966	(1,605)	22,361
	<u>25,000</u>	<u>(1,034)</u>	<u>23,966</u>	<u>(1,605)</u>	<u>22,361</u>

EDI fund – support for under-represented groups into wider participation and leadership in the outdoors, providing financial support to both individuals and projects.

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>119,394</u>	<u>114,976</u>

The key management personnel of the charity comprise the trustees (who receive no remuneration benefits), the Executive Officer, Development Officer, Governance and Equity Officer.