

Charity registration number 1083219

Company registration number 03950830 (England and Wales)

**MOUNTAIN HERITAGE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# MOUNTAIN HERITAGE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Ms T A Tasker	
	Mr C Martin	
	Mr I J Smith	
	Mr J Duxfield	{Appointed 7 June 2023}
	Mr P Foster	{Appointed 7 June 2023}
	Mr R Smith	{Appointed 7 June 2023}
	Mr D Monteith	{Appointed 7 June 2023}
	Mr R Knowles	{Appointed 7 June 2023}
	Mr D Tait	{Appointed 7 June 2023}
	Ms C Whitmore	{Appointed 7 June 2023}
	Mr M Jackson	{Appointed 7 June 2023}
Charity number	1083219	
Company number	03950830	
Registered office	Blencathra Field Centre Threlkeld Keswick CA12 4SG	
Independent examiner	Stuart Farrer FCA Sterling House Wavell Drive Rosehill Carlisle Cumbria CA1 2SA	

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# **MOUNTAIN HERITAGE TRUST**

## **CONTENTS**

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	<b>Page</b>
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

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# MOUNTAIN HERITAGE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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

The year ending in December 2022, was also an exceedingly difficult one for the remaining Trustees as subsequent issues from the post-pandemic era brought significant pressure to keep the Trust operational and afloat. Due to losing the significant Heritage Lottery bid the previous year, the Trust was severely limited in being able to progress any planned developments. (The HLF criteria had changed significantly since the pandemic of 2020, which had a huge impact on MHT.) A lot of remote working by the remaining trustees and the only member of staff on maternity leave, then her resignation, meant only the considerably basic tasks could be performed. Work was also restricted in what could be done because only 3 Trustees remained. (One of the trustees had a serious operation so was out of the picture for quite some time, leaving only two trustees to support Trust operations and tasks.) The last Trustees' meeting at Blencathra in December put new trustee recruitment as a priority for 2023. It was hoped to recruit a good number of new trustees to take on responsibility (obviously numbers recruited will need to fit in with that stated in the Articles & MoA&A). Quarterly meetings again were planned in for 2023. Also planned as a priority was the launch of an updated MHT website and social media presence to raise the profile of MHT.

Following the pandemic, the MHT lost its permanent exhibition space at Keswick Museum but loaned the exhibition cases to the Museum to use for its own displays. This saved storage costs but was unlikely to be a long-term solution.

Even though, the Trust had limited resources throughout 2022, relationships were kept up with organisations that were important to the future of the Trust e.g., MREW; National Trust and other 'mountain/heritage' organisations that the Trust wanted to work with in the future when fully operational again. Among these ongoing relationships discussions were held with the National Trust around the Chorley Hopkinson library at displayed at Allan Bank, as well as early discussions around possible collaborations over the 100th anniversary of Mallory and Irvine Everest 1924. Other opportunities for raising the MHT profile through events in 2024 was to be looked at once new trustees are in post.

Another one-year lease for the Trust's accommodation at Blencathra was signed amidst some concern about the long-term future of this as an ongoing relationship. Negotiations on a new lease were put in place. This too highlighted the importance of the collections audit to be undertaken in the first part of 2023 by the new Collections Manager.

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 Trust's [governing document], 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).

### **Objectives and activities**

The Charity was established for the advancement for the public benefit of education and training through knowledge and understanding about the history, heritage, skills and safe conduct of climbing, hill walking and mountaineering and the environments in which these activities take place; for the advancement for the public benefit of education, awareness and understanding for the creation of a record and archive, and display and preservation of mountaineering history and heritage; and to assist in the provision of facilities for recreation or leisure for persons who are in need thereof by reason of their youth, age, infirmity, poverty or to the members of the public at large. These objects were fulfilled as detailed in the ongoing review of activities throughout the year.

# MOUNTAIN HERITAGE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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The Trustees confirm that they have complied with section 17(5) of the 2011 Charities Act in having paid due regard to the Charities Commission guidance on public benefit. The trustees have considered the guidance issued by the Charity Commission and confirm that they continue to adhere to this guidance. The benefit of MHT's work to the general public is that it provides a unique resource of Britain's mountain heritage which is preserved and promoted to as wide an audience as possible. The creation and upkeep of this legacy will ensure future generations will have full knowledge of this fascinating aspect of our history.

Due to the new cataloguing systems now in place, the public will be able to access records and archives as well as enquiring to the Blencathra office to view artefacts and/or do research. The Trust is continuing to acquire new collections with considerable interest and significance to the mountaineering community. Work continues apace to log these into the cataloguing database and a concerted effort on the part of the new Collections Manager doing a full collections audit in 2022 ongoing into 2023. This will be a huge improvement in the visibility of our collections to academic researchers and those wishing to explore mountaineering's vast and varied history. However, with the restrictions in people resource and office closure through part of 2022, it was decided to still restrict access only to MHT Trustees and staff and as such minimal research was conducted by scholars etc. during the year in question. Volunteers coming in to help was also restricted whilst the new Collections Manager became familiar with the Trust and its collections.

### **Achievements and performance**

#### **STAFF**

The year of 2022 continued to present significant challenges to the MHT, still emerging from the Covid shutdown and then affected by the absence of the Collections Manager, firstly on maternity leave and then by departing in April for another role within Cumbria. The Trust, therefore, was running without a Collections Manager and only a part-time Administrator giving quite a challenge for the small number of Trustees left. Until the Collections Manager job holder handed in her notice, the Trust could not advertise for a replacement. The funding was not available to be able to hire a temporary maternity cover person for the Collections Manager role so when the Collections Manager had gone off on maternity leave, a large amount of operational and development progress duties had to be shelved and only a minimal operational cover for the Trust alongside the Office Administrator. This took some time, and the person offered the role of Collections Manager had to give notice and arrange relocation.

The new Collections Manager was appointed and started in July 2022. His main focus was to rationalise, audit and catalogue the accessions of both archival and donations which had accrued during the preceding years of Covid and limited service. Once established the new Collections Manager created a plan for a full audit of the Trust's collections. Priorities and future objectives were key to the Collections Manager's early tasks – collections audit; digitisation of records; updating current system used for cataloguing (CALM); investigation which collections had gaps and future acquisitions were all integral to getting the Trust operations up and running again.

Re-connection and networking with a range of organisations that MHT is keen to link up with as well as trustees and patrons, again was also an important task for the new Collections Manager and this he did admirably. The marketing agency that MHT was linked with was also an opportunity to help shape the profile raising of MHT.

The part-time Administrator took on the role of Treasurer and Finance in the light of the previous Treasurer resigning. The Administrator provided excellent assistance to the Trust and latterly took on the additional tasks of Trustee Board Secretary.

Trustee meetings were extremely limited in 2022, due to the small number of Trustees left to keep the Trust afloat with limited time, no operational duties being carried out. These Trustees, however, continued to keep the Trust running with zooms, phone calls and email communications until the new Collections Manager was installed at Blencathra.

# MOUNTAIN HERITAGE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### Financial review

During the financial year our total incoming resources, of the charity were £37,445 of which £nil was restricted. Total resources expended, for the charity were £37,198 of which £818 was spent on restricted projects, resulting in a Net Resources Surplus of £247.

The Balance Sheet shows Total Funds at the Balance Sheet date of £78,209 represented by Unrestricted General Funds of £67,632 and Restricted Funds of £10,577.

The financial position of the charity as at the Balance Sheet date is considered to be satisfactory.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity intends to build up six months expenditure in as free reserves on the unrestricted fund in order to allow the charity to react in an orderly way to unforeseen events. At the year end unrestricted reserve levels were £67,632 (2021: £67,272) and the charity's current level of unrestricted free reserves (total funds less the amount held in fixed assets and restricted funds) is £31,025 (2021: £35,865).

There are no investments.

### Plans for future periods

- a) The MHT will work to develop MHT's presence by a range of media and events as well as considering opportunities to develop a greater presence in the wider region including other areas of the country.
- b) Once a set of additional trustees with skills and responsibilities to fit the needs of the Trust are established in 2023, the current 'Development Plan' will be updated with an Action Plan and searches for project-based funding proposals will be looked at.
- c) The partnership of a specialist marketing company having been established will help put into operation a range of ideas for supporting the Trust's profile and finances.
- d) To further develop the relationship with Mountain Rescue England and Wales and other mountain/heritage organisations to further the aims and objectives of the MHT.
- e) When the required trustee resources are available, develop a manageable and sustainable events profile for MHT which directly/indirectly keeps the custodianship, dissemination and development of its collections central.
- f) To continue to target potential mountain heritage archives and be pro-active in securing their future.
- g) To continue to offer support and consultancy to other mountain heritage organisations, in particular the Scottish Mountain Heritage Collection, the Kendal Mountain Festivals archive and the Boardman/Tasker Charitable Trust. However, this will only be possible with additional resources and the new Collections Manager becoming familiar with the MHT collections.
- h) To continue to support and develop a relationship with climbing clubs for the potential development of club archives, including oral interviews and future working partnerships.
- i) To continue to offer heritage consultancy to the BMC and promote the work of MHT with regular articles (when possible) in Summit magazine and gain a presence on the BMC website regarding mountain heritage.
- j) Revisit the five-year Development Plan which will guide the Trust's priorities and activities.
- k) Focus our governance through increased skills and confidence in areas including strategy, fundraising and collections management.
- l) Further develop the Collections Management System which supports the nationally significant heritage in our care.
- m) Develop partnerships with key stakeholders in line with 'mountain heritage' to understand how MHT could develop to be most useful to them, whether as individual heritage organisations or the mountaineering sector.

## MOUNTAIN HERITAGE TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Structure, governance and management

The company is a Registered Charity and a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association. However, work continued on having the Memorandum and Articles of Association adjusted as the Trust needed further flexibility in recruiting 'new members' and not have only one controlling member, the BMC.

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:

The British Mountaineering Council	(Retired 30 June 2023)
Ms T A Tasker	
Mr C Martin	
Mr I J Smith	
Mr Graham Uney	(Retired 31 December 2022)
Mr J Duxfield	(Appointed 7 June 2023)
Mr P Foster	(Appointed 7 June 2023)
Mr R Smith	(Appointed 7 June 2023)
Mr D Monteith	(Appointed 7 June 2023)
Mr R Knowles	(Appointed 7 June 2023)
Mr D Tait	(Appointed 7 June 2023)
Ms C Whitmore	(Appointed 7 June 2023)
Mr M Jackson	(Appointed 7 June 2023)

#### The Board of Trustees

As mentioned, above, 2022 has been a challenging one for the remaining contingent of Trustees on a personal level with illnesses and bereavements within respective families that needed their attention. This coincided with the office contingent also weakening with the maternity absence of the Collections Manager and her subsequent resignation. The ability of Trustees to meet quarterly this year was compromised but contingency arrangements were put in place to ensure the office was periodically manned and decision making could be affected via zoom etc., has meant that the Trust has remained active throughout the year albeit in a reduced capacity.

#### Risk Management

The Trustees, as mentioned above, have conducted a temporary review of the Charity's activities with monitoring in progress against the strategic objectives set out in the plan at each Trustees' meeting. As part of this process, the Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity and are satisfied systems are in place to mitigate exposure to major risks. Once new trustees are recruited to support the developments, an updated Development Plan will be put in place with associated risks assessed.

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

Ms T A Tasker  
Trustee

Mr I J Smith  
Trustee

27 September 2023

# **MOUNTAIN HERITAGE TRUST**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF MOUNTAIN HERITAGE TRUST**

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I report to the trustees on my examination of the financial statements of Mountain Heritage Trust (the Trust) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the Trust (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 Trust 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 Trust'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**

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 Trust 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.

**Stuart Farrer FCA**

Sterling House  
Wavell Drive  
Rosehill  
Carlisle  
Cumbria  
CA1 2SA

Dated: 27 September 2023



# MOUNTAIN HERITAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	37,406	-	37,406	49,750	8,700	58,450
Charitable activities	4	39	-	39	7,078	-	7,078
<b>Total Income</b>		<b>37,445</b>	<b>-</b>	<b>37,445</b>	<b>56,828</b>	<b>8,700</b>	<b>65,528</b>
<b>Expenditure on:</b>							
Raising funds	5	227	-	227	232	-	232
Charitable activities	6	36,153	818	36,971	41,298	9,862	51,160
<b>Total expenditure</b>		<b>36,380</b>	<b>818</b>	<b>37,198</b>	<b>41,530</b>	<b>9,862</b>	<b>51,392</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>1,065</b>	<b>(818)</b>	<b>247</b>	<b>15,298</b>	<b>(1,162)</b>	<b>14,136</b>
Gross transfers between funds		(705)	705	-	(796)	796	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>360</b>	<b>(113)</b>	<b>247</b>	<b>14,502</b>	<b>(366)</b>	<b>14,136</b>
Fund balances at 1 January 2022		67,272	10,690	77,962	52,770	11,056	63,826
<b>Fund balances at 31 December 2022</b>		<b>67,632</b>	<b>10,577</b>	<b>78,209</b>	<b>67,272</b>	<b>10,690</b>	<b>77,962</b>

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

All income and expenditure derive from continuing activities.

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

# MOUNTAIN HERITAGE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		12,056		13,571
Heritage assets	12		25,000		25,000
			<u>37,056</u>		<u>38,571</u>
<b>Current assets</b>					
Debtors	13	1,593		5,852	
Cash at bank and in hand		42,484		35,676	
		<u>44,077</u>		<u>41,528</u>	
<b>Creditors: amounts falling due within one year</b>					
	14	(2,924)		(2,137)	
Net current assets			<u>41,153</u>		<u>39,391</u>
<b>Total assets less current liabilities</b>			<u>78,209</u>		<u>77,962</u>
<b>Income funds</b>					
Restricted funds	15		10,577		10,690
Unrestricted funds			67,632		67,272
			<u>78,209</u>		<u>77,962</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 member has 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 27 September 2023

Ms T A Tasker  
Trustee

Mr I J Smith  
Trustee

Company registration number 03950830

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Charity information**

Mountain Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Blencathra Field Centre, Threlkeld, Keswick, CA12 4SG.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 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:

Fixtures and fittings	10% reducing balance
Equipment	20% reducing balance

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 Impairment of fixed assets

At each reporting end date, the Trust 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).

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### **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 Trust's contractual obligations expire or are discharged or cancelled.

### 1.10 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.11 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the Trust'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.

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	2,406	10,143	-	10,143
Grants received	35,000	39,607	8,700	48,307
	<u>37,406</u>	<u>49,750</u>	<u>8,700</u>	<u>58,450</u>
<b>Grants receivable for core activities</b>				
British Mountaineering Council	35,000	35,000	-	35,000
Heritage Compass	-	2,000	-	2,000
HMRC - CJRS	-	2,607	-	2,607
Culture Recovery Fund	-	-	8,700	8,700
	<u>35,000</u>	<u>39,607</u>	<u>8,700</u>	<u>48,307</u>

### 4 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
The Pinnacle club	-	6,867
Other income	39	211
	<u>39</u>	<u>7,078</u>

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	227	232
	<u>227</u>	<u>232</u>

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Staff costs	17,728	18,160
Depreciation and impairment	1,516	1,729
Rent	6,885	10,999
Insurance	948	906
Travel and subsistence	119	39
Telephone	386	347
Printing, Postage, Stationery & Advertising	78	51
Archival material costs	-	527
Other expenses	-	6
Exhibition and event expenses	-	91
	<u>27,660</u>	<u>32,855</u>
Share of support costs (see note 7)	6,054	4,992
Share of governance costs (see note 7)	3,257	13,313
	<u>36,971</u>	<u>51,160</u>
<b>Analysis by fund</b>		
Unrestricted funds	36,153	41,298
Restricted funds	818	9,862
	<u>36,971</u>	<u>51,160</u>

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Marketing and website costs	5,868	-	5,868	3,955	-	3,955
Bank charges and interest	104	-	104	85	-	85
Sundry	82	-	82	318	-	318
Repairs and maintenance	-	-	-	634	-	634
Legal and professional	-	916	916	-	10,500	10,500
Accountancy fees	-	2,476	2,476	-	2,813	2,813
Board expenses	-	(135)	(135)	-	-	-
	<u>6,054</u>	<u>3,257</u>	<u>9,311</u>	<u>4,992</u>	<u>13,313</u>	<u>18,305</u>
Analysed between						
Charitable activities	<u>6,054</u>	<u>3,257</u>	<u>9,311</u>	<u>4,992</u>	<u>13,313</u>	<u>18,305</u>

Governance costs includes payments to the Independent examiner of £607 (2021- £578) for the examination of the accounts.

### 8 Trustees

One trustee was reimbursed expenses totalling £100 for IT subscriptions purchased for use by the charity.

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>1</u>	<u>1</u>
Employment costs	2022 £	2021 £
Wages and salaries	15,245	17,216
Social security costs	1,592	-
Other pension costs	891	944
	<u>17,728</u>	<u>18,160</u>

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



# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 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.

### 11 Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2022	19,069	5,702	24,771
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2022	19,069	5,702	24,771
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 January 2022	7,079	4,121	11,200
Depreciation charged in the year	1,199	316	1,515
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2022	8,278	4,437	12,715
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 December 2022	10,791	1,265	12,056
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2021	11,990	1,581	13,571
	<u>          </u>	<u>          </u>	<u>          </u>

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 12 Heritage assets

£

At 1 January 2022 and at 31 December 2022

25,000

The charity holds heritage assets consisting of a painting of Scafell Crag by Julian Cooper and also holds title to other collections of mountaineering significance.

The Trust maintains summary lists (electronic and/or paper) of its heritage assets, these are to be expanded in the near future to provide greater detail as time permits. Access is permitted to all assets (except in two cases where a closure period has been agreed with donors for a small section of specified collections) once they are catalogued and providing users follow the Trust's handling guidelines and comply with Data Protection legislation.

#### Heritage assets recognised at valuation

In 2010, the painting was valued on behalf of the trustees, by The Heaton Cooper Studio Limited to a value of £25,000. The Heaton Cooper Studio Limited appear appropriately skilled to carry out this work. Julian Cooper is a director of The Heaton Cooper Studio Limited. The Trustees consider this valuation to be an accurate reflection of the true worth of the painting to the charity at the year end. The trustees are of the opinion that the painting is not depreciating.

#### Heritage assets not recognised on the statement of financial position

The Trust holds title to a collection of heritage assets originally acquired by way of a gift. The value of this collection has not been included within the financial statements due to the nature of the items preventing a fair market value being obtained. The insured sum for this collection amounts to £55,167, a value which the trustees believe to be reasonable.

There have been no transactions in the last 5 years relating to heritage assets included in the balance sheet.

### 13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	1,130	3,111
Prepayments and accrued income	463	2,741
	<u>1,593</u>	<u>5,852</u>

### 14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	715	-
Trade creditors	314	182
Other creditors	245	245
Accruals and deferred income	1,650	1,710
	<u>2,924</u>	<u>2,137</u>

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 January 2021	Income resources	Resources expended	Transfers	Balance at 1 January 2022	Resources expended
	£	£	£	£	£	£
HLF Grant Man and Mountain	-	-	(113)	113	-	(90)
Mercer's Grant	-	-	(683)	683	-	(615)
HLF Grant Joe Tasker	539	-	(108)	-	431	(86)
Johnie Lees	1,868	-	(33)	-	1,835	(27)
Archives Testbed Fund	3,260	-	(225)	-	3,035	-
HLF Resilience Project - next Hill to Climb	5,389	-	-	-	5,389	-
	-	8,700	(8,700)	-	-	-
	11,056	8,700	(9,862)	796	10,690	(818)
					705	
						10,577

# MOUNTAIN HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	11,607	449	12,056	6,407	7,164	13,571
Heritage assets	25,000	-	25,000	25,000	-	25,000
Current assets/(liabilities)	31,025	10,128	41,153	35,865	3,526	39,391
	<u>67,632</u>	<u>10,577</u>	<u>78,209</u>	<u>67,272</u>	<u>10,690</u>	<u>77,962</u>

### 17 Related party transactions

#### Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

The British Mountaineering Council is the sole member of Mountain Heritage Trust, and controls Mountain Heritage Trust through the appointment of trustees to the charity. The receipts from the British Mountaineering Council were; Donation towards general running costs £35,000 (2021: £35,000).

At the balance sheet date £245 was owed to BMC (2021: £245 was owed to BMC).

William Lownsbrough, a trustee of Mountain Heritage Trust (up to 18 March 2021), is director of Nibiru Holdings Limited. During the period up to his resignation Mountain Heritage Trust paid Nibiru Holdings Limited £nil (2021: £90) for IT support.

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