

BMC Land and Property Trust

A Private Company Limited by Guarantee
Registered in England No: 05621715
A Registered Charity No:1112577

Report and Financial Statements
For the year ended 31 December 2024

BMC LAND AND PROPERTY TRUST

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Report and Financial Statements

For the year ended 31 December 2024

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BMC LAND AND PROPERTY TRUST

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**A Private Company Limited by Guarantee
A Registered Charity**

Company Information

For the year ended 31 December 2024

Directors & Board of Trustees	M. Wragg R. Moulton British Mountaineering Council
Company secretary	D. N Turnbull
Registered office	177-179 Burton Road West Didsbury Manchester M20 2BB
Registered Company number	05621715 (England and Wales)
Registered Charity number	1112577
Bankers	Barclays Bank plc

**A Private Company Limited by Guarantee
A Registered Charity**

Report of the Board of Trustees

For the year ended 31 December 2024

The Directors, who are Trustees also and the Board of Management of the charitable company, present their report and financial statement for the year ended 31st December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is a Registered Charity and a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association.

The company is a charity registered in England and Wales and is therefore non-profit making and its directors and 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, currently the sole member is the British Mountaineering Council (BMC).

Recruitment and Appointment of Trustees

The Directors and Trustees are appointed by the members. At present the sole member is the BMC who has therefore appointed all Directors and Trustees.

Trustee Induction and Training

As part of their induction, new directors/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 directors and trustees. Appropriate training is provided as required.

Organisation and Management Structure

Governance of the organisation lies with the Board of Trustees

The Board meets approximately 2 times a year. These meetings include the directors/trustees and the Company Secretary.

Minutes of the previous meetings and discussion papers are circulated before the scheduled meeting. The discussion papers are tabled by a director/trustee or the Company Secretary. During the meetings the progress of the past 6 months is assessed and considered against the targets and aims. The current status of the planned work is considered and discussed. Future aims and ambitions are considered in conjunction with the ongoing programme. Any discussion papers circulated before the meeting will be discussed and considered.

**A Private Company Limited by Guarantee
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Report of the Board of Trustees

For the year ended 31 December 2024

Objectives and Activities

The principal objectives of the charitable company are: -

- (a) The advancement of public use and enjoyment of and access to crags, mountains, hillsides and similar rural areas and the advancement of public education, awareness, knowledge and understanding of them and their environmental improvement and protection.
- (b) The advancement of public health through the practice of the amateur sports of climbing and hill walking associated with the objects above.

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered the activities of the Charity as set out in the 'Objectives and Activities' section above, and the 'Review of Progress and Achievements in the Year', and assessed their future plans. They are satisfied that the criteria for public benefit are comprehensively achieved.

Achievements and Performance

The trust continued the maintenance work on properties owned by the BMC and other owners in accordance with its charitable objectives with an emphasis on tree safety work, path clearance and repair work on the biodiversity pond that had been put in at Horseshoe Quarry. The trust decided to fully fund the contract for the Land and Property Manager following the BMC withdrawing its share of the funding.

The trust had considered the purchase of two climbers' crags. In one case the trust was outbid in the other case the trust decided not to bid due to the cost of carrying out due diligence and the time available to carry it out. The latter was Sirhowy in a deprived area in the Welsh mining valleys and a successful crowdfunding appeal was carried out and those donating were offered the opportunity to withdraw their donations, despite which a sizeable amount remained. By the end of the year it was hoped that an agreement could be reached with the new owners to undertake certain management responsibilities of the crag using the crowdfunded money.

The trust has been giving detailed consideration to rewriting its Articles of Association for approval by its founding member, the BMC. Inter alia this would include increasing the number of directors. The trust, having mainly relied on its funding from the BMC in the past, is also giving its urgent attention to increasing its funding from other sources.

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Report of the Board of Trustees

For the year ended 31 December 2024

<u>Financial Review</u>	£
The deficit for the year was	(26,120)
From which is added the retained surplus brought forward	200,626

Leaving a surplus carried forward of	174,506
	=====

It is our aim to maintain funds, which are free reserves of the Charity, at a level which equates to approximately six months unrestricted expenditure. However, as a relatively small charity this may vary from year to year depending on the size of projects which are eligible for expenditure according to the Charity objectives. This provides sufficient funds to cover management, administration and support costs and allows the Charity to react to changes in funding in a constructive manner.

Board of Trustees

The Directors and Trustees during the year under review were:

31 December 2024

M. Wragg

R. D. Moulton

The British Mountaineering Council

31 December 2023

M. Wragg

R. D. Moulton

The British Mountaineering Council

All Trustees are volunteers and received no remuneration for their services during the year.

None of the Trustees who served during the year had any beneficial interests in the charitable company.

The British Mountaineering Council is the sole member of BMC Land and Property Trust with the power to appoint Trustees. Its principal activity continues to be to act as the representative body for the sport of climbing, mountaineering (which shall include ski-mountaineering) and hill walking.

	31 March 2025	31 December 2023
	£	£
Income for the year	4,894,417	4,849,491
Surplus/(Deficit) for the year	177,656	(612,342)

The above figures are taken from the latest publicly available financial statements.

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Report of the Board of Trustees

For the year ended 31 December 2024

Statement of Responsibilities of the Board of Management (as Trustees and Directors)

The Trustees (who are also directors of BMC Land and Property Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Signed by order of the trustees

R Moulton

R. Moulton

Approved by the trustees on 25 / 07 /2025

**A Private Company Limited by Guarantee
A Registered Charity****Accounting Policies****For the year ended 31 December 2024****Basis of Accounting**

The financial statements have been prepared under the historic cost convention and the going concern basis.

The financial statements have been prepared in accordance with 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 2017) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The principal accounting policies adopted in preparation of the financial statements are set out below.

BMC Land and Property Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund Accounting

Unrestricted funds are available for use at the discretions of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of a grant.

Incoming Resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is recognized 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.

Vat Accounting

All grant income and donations are outside the scope of VAT, therefore the Company is not liable to be registered for VAT.

Irrecoverable VAT on expenditure is not analysed separately but attributed to the category of expenditure on which it is incurred

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Accounting Policies

For the year ended 31 December 2024

Tangible Assets

Tangible assets are initially recorded at cost and, being land, are not depreciated.

Debtors

Trade and other debtors are recognized at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any discounts due.

Taxation

No provision has been made for taxation as exemption from taxation has been granted by the Inland Revenue from taxation under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

Cash Flow Statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company under the Companies Act 2006. The Board of Management have elected to take advantage of the exemption under Update Bulletin 1 of the Charities SORP (FRS 102) not to prepare a cash flow statement.

Going Concern

The Trustees have reviewed the circumstances of BMC Land and Property Trust and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

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**A Private Company Limited by Guarantee
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Statement of Financial Activities

For the year ended 31 December 2024

	Note	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Income					
Donations	2	-	20,351	20,351	-
Other Income		12,559	-	12,559	1,500
Total Income		12,559	20,351	32,910	1,500
Expenditure					
Charitable activities	3	4,938	-	4,938	-
Other expenditure	4	53,098	994	54,092	36,663
Total Expenditure		58,036	994	59,030	36,663
Net Income / (Expenditure)		(45,477)	19,357	(26,120)	(8,537)
Net movement in Funds		(45,477)	19,357	(35,163)	(35,163)
Total funds brought forward at 01/01/2024		200,626	-	200,626	235,789
Total funds carried forward at 31/12/2024		155,149	19,357	174,506	200,626

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

All income and expenditure derives from continuing activities.

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**A Private Company Limited by Guarantee
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Balance Sheet

For the year ended 31 December 2024

	Note	2024 £ £	2023 £ £
Fixed Assets			
Tangible fixed assets	5	20,365	20,365
Current Assets			
Debtors and Prepayments		-	-
Cash at bank and in hand		184,297	241,059
		-----	-----
		184,297	241,059
Creditors: Amounts falling due within one year	6	30,156	60,798
		-----	-----
Net Current Assets		154,141	180,261
		-----	-----
Total Assets Less Current Liabilities		174,506	200,626
		=====	=====
Funds	7		
Unrestricted Funds		155,149	200,626
Restricted Funds		19,357	-
		-----	-----
		174,506	200,626
		=====	=====

For the financial year ending 31/12/2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements on pages 3 to 6 were approved by the Board of Trustees and signed on its behalf by:

R Moulton

Mr R Moulton

Date: 25 / 07 /2025

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Notes to the Financial Statements

For the year ended 31 December 2024

1. Movement in Total Funds for the Year

	2024	2023
	£	£
This is stated after charging:		
Directors and Trustees remuneration	-	-
	=====	=====

2. Donations

Donations	20,351	-
	-----	-----

3. Charitable Activities Costs

Legal Fees	4,938	-
	-----	-----
	4,938	-
	-----	-----

4. Analysis of Other Expenditure

Other maintenance	18,693	18,693
Other costs	17,970	17,970
	-----	-----
	36,663	36,663
	-----	-----

5. Fixed Assets

Tangible fixed assets relate to land and as such has not been subject to depreciation in these accounts and is shown at cost.

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Notes to the Financial Statements

For the year ended 31 December 2024

6. Creditors – Amounts falling due within one year

Trade Creditors	-	-
Sundry Creditors	24,543	55,185
Accruals and deferred income	5,613	5,613
	<u>30,156</u>	<u>60,978</u>

7. Analysis of Movements of Funds in Year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds – all funds	200,626	12,559	(58,036)	155,149
Restricted Funds				
Sirhowy	-	20,351	(994)	19,357
Total of funds	<u>200,626</u>	<u>32,910</u>	<u>(59,030)</u>	<u>200,626</u>

Sirhowy – funds are to be used to undertake certain management responsibilities of this crag (Sirhowy).

**A Private Company Limited by Guarantee
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Notes to the Financial Statements

For the year ended 31 December 2024

8. Constitution

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

9. Capital Commitments

The company had no capital commitments at the year end.

10. Transactions with Directors and Trustees

There have been no transactions with directors during the year.

11. Ultimate controlling party

The company is under the control of the Board of Trustees.

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**A Private Company Limited by Guarantee
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Detailed Income and Expenditure Account

For the year ended 31 December 2024

	2024		2023	
	£	£	£	£
INCOME				
Donations and Legacies				
Donations	20,351		-	
	-----		-----	
		20,351		-
Other Trading Activities				
	12,559		1,500	
	-----		-----	
		12,559		1,500
		-----		-----
Total Income		32,910		1,500
		-----		-----
EXPENDITURE				
Charitable Activities				
Legal costs	4,938		-	
	-----		-----	
		4,938		-
Other Operating Charges				
Maintenance and management costs	54,092		36,663	
	-----		-----	
		54,092		36,663
		-----		-----
Total Expenditure		59,030		36,663
		-----		-----
Net Surplus/(Deficit) for the year		(26,120)		(35,163)
		=====		=====