

Association of Mountaineering Instructors

England & Wales · Charity number 1184567

Details

Other names	ASSOCIATION OF MOUNTAINEERING INSTRUCTORS LIMITED, AMI
Status	Registered
Legal form	Charitable company
Company number	08014488
Registered	2019-07-24
Register	View on the Charity Commission register

Contact

Address	Siabod Cottage Capel Curig Betws-Y-Coed Gwynedd LL24 0ES
Phone	07968279844
Email	chair@ami.org.uk
Website	www.ami.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE: (A)THE ADVANCEMENT OF EDUCATION (INCLUDING TRAINING);(B)THE PROMOTION OF GOOD HEALTH AND WELL BEING AND THE SAVING OF LIVES; AND(C)THE PROMOTION OF EQUALITY AND DIVERSITY.

Activities: AMI is committed to ensuring high standards of climbing and mountaineering instruction .The charitable nature of the association is achieved through the following charitable aims for the public benefit:1. The advancement of education (including training) within mountaineering2. The promotion of good health and well being and the saving of lives3. The promotion of equality and diversity

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, The General Public/mankind

Geography

- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£99,402	£106,719	-	-
2024-03-31	£111,980	£114,644	-	-
2023-03-31	£117,282	£118,735	-	-
2022-03-31	£87,385	£100,699	-	-
2021-03-31	£84,330	£80,008	-	-

Trustees

Name	Role	Appointed
Andrew Barker	Chair	2025-04-26
Anthony Halliwell		2023-04-22
Graeme Hill		2026-01-10
Karl Jonathan Smith		2024-01-06
Nicholas Cannon Jones		2021-03-21

Association of Mountaineering Instructors

England & Wales - Charity number 1184567

Accounts

Association of Mountaineering Instructors

A Company Limited by Guarantee

Charity Registration No. 1184567

Company Registered in England No. 08014488

Report and Unaudited Financial Statements

Year ended 31 March 2025

Association of Mountaineering Instructors

Status:	Company Limited by Guarantee No. 08014488 The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.
Registered Office:	Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES The Company does not have a separate principal office.
Trustees:	Andrew Barker – Chair (Appointed on 23rd April 2025) Nicholas Cannon-Jones – Secretary Anthony Ashley Eccles Karl Smith – Treasurer Anthony Halliwell
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd 117A St Johns Hill Sevenoaks TN13 3PE

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025. This is also a Directors' Report required by s417 of the Companies Act 2006 and all trustees are directors.

This Trustees Report and the associated Financial Statements have been prepared in accordance with guidance for preparing Charity Accounts and Reports presented in "Accounting and Reporting by Charities: Statement of Recommended Practice" and are therefore in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) – (Charities SORP FRS 102) together with The Companies Act 2006.

Structure, Governance and Management

The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.

Trustee selection methods

Trustees are voted into place and appointments are Governed by Articles. Trustees remains at 5.

Policies and procedures adopted for the induction and training of trustees

Trustees follow requirements of the Articles of Association document, Trustee training and support was new for 2019/20 and is reviewed each year. A Trustee Information Pack exists.

Relationship with any related parties

AMI has a working partnership with Mountain Training United Kingdom and Ireland, British Mountaineering Council, Mountaineering Scotland, Mountaineering Ireland, Mountaineering Cymru and the Chris Walker Memorial trust.

Objectives

Summary of the purposes of the charity as set out in its governing document is as below

- The advancement of education (including training)
- The promotion of good health and wellbeing and the saving of lives
- The promotion of equality and diversity

Activities

Summary of the main activities is as below

Supporting the development of members: We have continued our charitable donation to the Chris Walker Trust which provides AMI members with specific Avalanche Hazard Awareness workshops for WMCI's and WMCI Trainees, run in Lochaber and the Cairngorms.

- We have supported the Climb Out LGBT+ Climbing Festival by funding AMI Instructors to work on the event.
- AMI has funded Instructors to work on the inaugural Wanderers of Colour Climbing Festival – Europe's first climbing festival by and for Black People and People of Colour
- AMI funded a Member to attend the Adventure for All conference
- We have maintained a welfare fund for members and their families when in distress

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2025

We have again provided a fund for AMI members to access, so that they can further develop work which directly supports the AMI charitable aims for the General Public. To this end we have again secured match funding from the Alpkite Foundation for this work. Charitable undertakings by individual members provide important educational, healthy lifestyle and safety interventions for the end users.

AMI's support for other under-represented groups:

- AMI's Equity and Diversity Working Group continues its work. This Group has representation on the British Mountaineering Council's Equity Steering Committee. Mountain Training United Kingdom and Ireland also work with AMI in this arena.
- The British Mountaineering Council's Womens' 'Ready to Rock' courses continued, and are provided by an all-female AMI instructional team.
- The AMI Charity tender fund has a focus on work with minority groups at grass roots level to encourage participation at the entry level of the activity.

Individual Member charity work this year included:

- Womens Rock n Roots Community Group – this is a group of muslim women, women of colour and LGBTQ women. They took part in a course offering sport climbing, bouldering, top roping and abseiling
- The climbing hold re-setting of a community climbing wall in Devon
- An intro to Mountaineering weekend organised for Black Girls Hike members
- Work with Glasgow Queer Adventures Group to develop outdoor climbing opportunities
- A 3 day rock skills and navigation for Muslim Hikers

AMI has relationships as working partners with Mountain Training United Kingdom and Ireland, the British Mountaineering Council, the Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru, and the Chris Walker Memorial Trust.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2025

Achievements and Performance

In addition to the above, AMI Members have provided multiple volunteer visits to schools, climbing clubs, and other public groups, promoting the health and well-being potential of the outdoors.

The Association delivered 15 out of 17 goals for the year as outlined in the current Delivery Plan.

Fundraising has been targeted to gain match funding from Alpkit Foundation for members charitable works.

This has been successful performance as expected against objectives.

Financial Review

The Charity is financially secure in terms of operations and has maintained its potential via Alpkit Foundation relationship. The total income for 2024/2025 is £99,402 (2023/2024 is £112,700) and the total expenses for 2024/25 is £106,719 (2023/24 is £115,364). Due to expenditure on AGM costs, chair, development officer and Membership cost, the charity reports a net expenditure for the year of £7,317 (2023/24: £2,664). After net gain on investments of £1,217 (2023/24: net gain £20,131) the charity's reserves at the year end 2024/25 stood at £186,835 decreased from £192,935 at the end of year 2023/24.

Reserves Policy

The policy for maintaining Reserves for the Association is as follows:

£10k – contingency for the emergency Working Groups.

£30k – two year's running costs.

£20k – contingency for failure to attract sponsorship.

£40k – costs for two AGMs and Autumn Conferences.

The Association will therefore maintain a minimum Reserve of £100k and this Policy will be reviewed on an annual basis. The funds will be invested in accordance with the following Investment Policy. General reserves at the year end stood at £186,835 (2023/24: £192,935) of which those invested according to the investment policy of the charity and valued at market price amounted to £160,940 (2023/24: £156,020).

Investment Policy

The Trustees policy for investing the Reserves is as follows:

30% will be held in peer to peer lending which is being run down as loans mature, and transferred to cash reserves.

70% will be invested in managed funds (by Hargreaves Lansdown) of stocks and shares. This percentage will rise as the peer to peer lending diminishes.

We have invested in a peer to peer lending scheme with a small amount of the reserve aiming to make the investment repay only enough to combat low interest rates and inflation and stabilise reserves. Instant access Saffron Building Society savings account is treated as cash for the purposes of investment.

The Trustees will either decide the investments themselves or seek professional advice as appropriate. Currently, reserves of £160,940 have been invested in a 32% – 68% split between peer to peer lending and stocks and shares respectively. The current investments largely adhere to the above percentages notwithstanding the fluctuation of the value of stock market investments on a daily basis.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2025

Managing risk of harm

The main risks facing the charity are lack of incoming funding other than membership donations and it being a young and inexperienced charity at this stage. However, these are considered to be minimal by the trustees. In carrying out the charity's purpose to achieve public benefit the trustees have managed risk of detriment or harm to the charity's beneficiaries or to the public in general. This has been achieved by identifying such risks where possible, minimising them and making sure any harm that might arise is of a minor consequence to the carrying out of such purpose.

Public benefit statement

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit. All charitable activities are undertaken to further the charitable purposes for the public benefit. The Trustees took advice from the Charities Commission. We have retained a group of solicitors specialising in Charities to review our Governance and have implemented those changes.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Association of Mountaineering Instructors

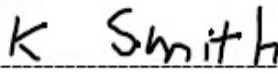
Trustees' Report
for the year ended
31 March 2025

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which 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, was approved by the Board on _____ December 2025 and



Trustee



Name



Independent Examiner's Report to the Trustees of Association of Mountaineering Instructors Limited

I report on the financial statements of the company for the year ended 31 March 2025 as set out on pages 8 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Shruti Soni

Shruti Soni FCCA FCIE

Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date:18/12/2025

Association of Mountaineering Instructors

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025							
		Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	3,833	755	4,588	6,000	720	6,720
Charitable activities							
Advancement of education in mountaineering	3	83,713	–	83,713	98,607	–	98,607
Other trading activities	4	378	–	378	685	–	685
Investments		3,958	–	3,958	1,513	–	1,513
Other income		6,765	–	6,765	5,175	–	5,175
Total income		98,647	755	99,402	111,980	720	112,700
Expenditure on:							
Raising funds	5	6,709	–	6,709	3,495	–	3,495
Charitable activities							
Advancement of education in mountaineering	5	99,255	755	100,010	111,149	720	111,869
Total expenditure		105,964	755	106,719	114,644	720	115,364
Net income / (expenditure) before net gains / (losses) on		(7,317)	–	(7,317)	(2,664)	–	(2,664)
Net gains / (losses) on investments		1,217	–	1,217	20,131	–	20,131
Net income/(expenditure) for the year		(6,100)	–	(6,100)	17,467	–	17,467
Net movement in funds		(6,100)	–	(6,100)	17,467	–	17,467
Reconciliation of funds:							
Total funds brought forward		192,935	–	192,935	175,468	–	175,468
Total funds carried forward	16	186,835	–	186,835	192,935	–	192,935

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Association of Mountaineering Instructors

Company no. 08014488

Balance sheet

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	9		384		603
Investments	10		160,940		156,020
			<u>161,324</u>		<u>156,623</u>
Current assets:					
Stock	11	2,851		747	
Debtors	12	23,631		24,515	
Cash at bank and in hand		33,822		38,606	
		<u>60,304</u>		<u>63,868</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	34,793		27,556	
			<u>25,511</u>		<u>36,312</u>
Net current assets / (liabilities)					
			<u>186,835</u>		<u>192,935</u>
Total assets less current liabilities					
			<u>186,835</u>		<u>192,935</u>
Total net assets / (liabilities)					
			<u>186,835</u>		<u>192,935</u>
The funds of the charity:	15				
Unrestricted income funds:					
General funds		186,835		192,935	
		<u>186,835</u>		<u>192,935</u>	
Total unrestricted funds			<u>186,835</u>		<u>192,935</u>
Total charity funds	16		<u>186,835</u>		<u>192,935</u>

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

- 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
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), were approved by the Board on _____ December 2025 and signed on its behalf by:

Trustee

Name

K Smith

4/12/25

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Association of Mountaineering Instructors is a charitable company limited by guarantee registered in England with registration number 08014488. Its registered office address is Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES. The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include calculation of deferred income, prepayments and valuation of investments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 3 years (33.33% on the cost)

m) Debtors

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

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

n) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

o) Creditors and provisions

Creditors and provisions are recognised 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 recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2025 total Total £	2024 Total £
Donations	–	755	755	3,220
Sponsorships	3,833	–	3,833	3,500
	<u>3,833</u>	<u>755</u>	<u>4,588</u>	<u>6,720</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Advancement of education within mountaineering				
Membership Fees	79,693	–	79,693	76,988
Training & Workshops	4,020	–	4,020	21,619
	<u>83,713</u>	<u>–</u>	<u>83,713</u>	<u>98,607</u>
Total income from charitable activities				

4 Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Sale of Merchandise	378	–	378	685
	<u>378</u>	<u>–</u>	<u>378</u>	<u>685</u>

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

5 Analysis of expenditure 2025

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2025 Total £
Membership & Affiliate Costs	-	24,981	-	24,981
Cost of goods sold	(113)	-	-	(113)
Magazine Costs	-	4,645	-	4,645
Trainer Fees & Workshop Cost	-	8,801	-	8,801
Donations	-	9,664	-	9,664
Committee & Trustee Expenses and AGM costs	-	-	4,489	4,489
Printing, stationery, postage & telephone	-	-	756	756
Bank charges and sundry	-	-	3,639	3,639
Chair, Development Officer, Administration Charges	-	12,465	21,878	34,343
Computer and Software Cost	-	-	6,503	6,503
Accounting & Independent examination	-	-	960	960
AMI Working Group Expenses & Welfare Fund	-	-	750	750
Depreciation	-	-	219	219
Legal fees	-	-	260	260
Marketing & PR	6,822	-	-	6,822
	6,709	60,556	39,454	106,719
Support costs allocated to charitable activities	-	39,454	(39,454)	-
Total expenditure 2025	6,709	100,010	-	106,719
Total expenditure 2024	3,495	111,869	-	115,364

Of the total expenditure of £106,719 (2024: £115,364), £755 (2024: £720) was restricted and £105,964 (2024: £114,644) was unrestricted.

Analysis of expenditure 2024

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2024 Total £
Membership & Affiliate Costs	-	23,118	-	23,118
Cost of goods sold	439	-	-	439
Magazine Costs	-	4,458	-	4,458
Trainer Fees & Workshop Cost	-	3,378	-	3,378
Donations	-	6,680	-	6,680
Committee & Trustee Expenses and AGM costs	-	-	31,547	31,547
Printing, stationery, postage & telephone	-	-	1,945	1,945
Bank charges and sundry	-	-	3,854	3,854
Chair, Development Officer, Administration Charges	-	13,217	21,186	34,403
Computer and Software Cost	-	-	692	692
Accounting & Independent examination	-	-	1,020	1,020
AMI Working Group Expenses & Welfare Fund	-	720	-	720
Depreciation	-	-	54	54
Marketing & PR	3,056	-	-	3,056
	3,495	51,571	60,298	115,364
Support costs allocated to charitable activities	-	60,298	(60,298)	-
Total expenditure 2024	3,495	111,869	-	115,364

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

6 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). Robin Ford Pugh was remunerated for services as Chair supplied to the charity of £6,000 (2024: £6,000). Of this £1,500 (2024: £1,500) was due at the end of the year. This was duly agreed by the other Trustees and Charity Commission. No other trustees were paid or received any payments for services provided to the charity.

No trustees were reimbursed any expenses incurred in relation to their duties as trustees. All trustees are also members of the Association and take part in activities of the Association. Expenses relating to associations like travel and accommodation are paid by the Charity in line with agreed policies.

7 Related party transactions

Aggregate donations from related parties during the year were nil (2024: £nil).

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
At the start of the year	658	658
Additions in year	–	–
At the end of the year	658	658
Depreciation		
At the start of the year	55	55
Charge for the year	219	219
At the end of the year	274	274
Net book value		
At the end of the year	384	384
At the start of the year	603	603

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

10 Investments

	2025 £	2024 £
Fair value at the start of the year	156,020	134,141
Additions	3,703	1,748
Disposal proceeds	-	-
Net gain / (loss) on change in fair value	1,217	20,131
Fair value at the end of the year	<u>160,940</u>	<u>156,020</u>
Historic cost at the end of the year	<u>120,646</u>	<u>118,619</u>
Investments comprise:		
	2025 £	2024 £
Listed investments	108,799	105,909
Other	52,141	50,007
Cash	-	104
	<u>160,940</u>	<u>156,020</u>

In addition to the above, the charity held £1600 in Kuflink unallocated (committed funds in the Pool) as at 31 March 2025

11 Stock

	2025 £	2024 £
Goods for sale	2,851	747
	<u>2,851</u>	<u>747</u>

12 Debtors

	2025 £	2024 £
Trade debtors	4,349	3,555
Prepayments and Other debtors	19,282	20,960
	<u>23,631</u>	<u>24,515</u>

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,864	2,421
Accruals and Deferred income	31,929	25,135
	34,793	27,556

14 Deferred Income

Deferred income comprises membership fees for next accounting year received in advance.

	2025 £	2024 £
Balance at the beginning of the year	22,097	28,634
Amount released to income in the year	(22,097)	(28,634)
Amount deferred in the year	29,009	22,097
Balance at the end of the year	29,009	22,097

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	160,940	–	–	160,940
Net current assets	25,511	–	–	25,511
Net assets at 31 March 2025	186,835	–	–	186,835

Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	156,020	–	–	156,020
Net current assets	36,915	–	–	36,915
Net assets at 31 March 2024	193,538	–	–	193,538

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2025

16 Movements in funds

	At 1 April 2024 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
WMCI bursary fund	-	755	(755)	-	-
Total restricted funds	-	755	(755)	-	-
General funds	192,935	99,864	(105,964)	-	186,835
Total unrestricted funds	192,935	99,864	(105,964)	-	186,835
Total funds	192,935	100,619	(106,719)	-	186,835
	At 2 April 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
WMCI bursary fund	-	720	(720)	-	-
Total restricted funds	-	720	(720)	-	-
General funds	175,468	132,111	(114,644)	-	192,935
Total unrestricted funds	175,468	132,111	(114,644)	-	192,935
Total funds	175,468	132,831	(115,364)	-	192,935

Purposes of restricted funds

WMCI bursary fund is used to cover the cost for one AMI member a year to undertake their WMCI

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Accounts



Trustees' Annual Report

Financial Year 2023/24

Period start date 01/04/2023 To 31/03/2024

Charity name: Association of Mountaineering Instructors

Charity registration number: 1184567

Summary of the purposes of the charity as set out in its governing document	• The advancement of education (including training) • The promotion of good health and wellbeing and the saving of lives • The promotion of equality and diversity
---	--

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Supporting the development of members: We have continued our charitable donation of £600 to to the Chris Walker Trust which provides AMI members with specific Avalanche Hazard Awareness workshops for WMCI's and WMCI Trainees, run In Lochaber and the Cairngorms. We have supported the Climb Out LGBT+ Climbing Festival by funding AMI Instructors to work on the event. AMI has funded Instructors to work on the inaugural Wanderers of Colour Climbing Festival – Europe's first climbing festival by and for Black People and People of Colour AMI had an attendance at the Women in Mountain Training Conference, Womens Alpine Club Workshops and SheClimbs event AMI funded a Member to attend the Adventure for All conference We have maintained a welfare fund for members and their families when in distress We have again provided a fund for AMI members to access, so that they can further develop work which directly supports the AMI charitable aims for the General Public. To this end we have again secured match funding from the Alpkite Foundation for this work. Charitable undertakings by individual members provide important educational, healthy lifestyle and safety interventions for the end users. AMI's support for other under-represented groups:
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	AMI's Equity and Diversity Working Group continues its work. This Group has representation on the British Mountaineering Council's Equity Steering Committee. Mountain Training United Kingdom and Ireland also work with AMI in this arena. The British Mountaineering Council's Womens' 'Ready to Rock' courses continued, and are provided by an all-female AMI instructional team. The AMI Charity tender fund has a focus on work with minority groups at grass roots level to encourage participation at the entry level of the activity. Individual Member charity work this year included: Womens Rock n Roots Community Group – this is a group of muslim women, women of colour and LGBTQ women. They took part in a course offering sport climbing, bouldering, top roping and abseiling The climbing hold re-setting of a community climbing wall in Devon An intro to Mountaineering weekend organised for Black Girls Hike members Work with Glasgow Queer Adventures Group to develop outdoor climbing opportunities A 3 day rock skills and navigation for Muslim Hikers
--	---

Additional information (optional)

You may choose to include further statements where relevant about:

Policy on grant making	The AMI is currently not a grant making body.
Policy on social investment including program related investment	N/A
Contribution made by volunteers	Many individual AMI volunteers donated their time freely to many differing charitable causes during the year.

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	See the charitable undertakings section above. Additionally, AMI Members have provided multiple volunteer visits to schools, climbing clubs, and other public groups, promoting the health and well-being potential of the outdoors.
---	---

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	The Association delivered 15 out of 17 goals for the year as outlined in the current Delivery Plan.
Performance of fundraising activities against objectives set	Fundraising has been targeted to gain match funding from Alpkite Foundation for members charitable works. This has been successful.
Investment performance against objectives	Performance as expected against objectives.

Financial Review

Review of the charity's financial position at the end of the period	The Charity is financially secure in terms of operations and has maintained it's potential via Alpkite Foundation relationship
---	--

Statement explaining the policy for holding reserves stating why they are held	Reserves are held to provide a financial safety net for the Charity. There is a reserves policy to determine the funds held.
Amount of reserves held	Reserves as of 31/3/24: £134,141 investments as per the Reserves Policy and with a Total Charity funds of £175,468
Reasons for holding zero reserves	N/A
Details of fund materially in deficit	N/A
Explanation of any uncertainties about the charity continuing as a going concern	No concerns

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Membership donations
Investment policy and objectives including any social investment policy adopted	The Trustees policy for investing the Reserves is as follows: The 30% of peer to peer lending is being run down as loans mature, and transferred to cash reserves 30% held in peer to peer lending to decrease as loans mature 70% will be invested in managed funds (by Hargreaves Lansdown) of stocks and shares - the Trustees will decide the investments. This percentage will rise as the peer to peer lending diminishes. Instant access Saffron Building Society savings account is treated as cash for the purposes of investment.

A description of the principal risks facing the charity	Lack of income funding other than membership donations
---	--

Structure, Governance and Management

Description of charity's trusts:	
Type of governing document	Articles of Association, from 17/6/20
How is the charity constituted?	Incorporated Entity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Trustees voted into place. Governed by Articles of Association.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Trustees follow requirements of the Articles of Association document, Trustee training and support was new for 2019/20 and is reviewed each year. A Trustee Information Pack exists.
The charity's organisational structure and any wider network with which the charity works	Trustees, Ordinary Committee.
Relationship with any related parties	Working partners with Mountain Training United Kingdom and Ireland, British Mountaineering Council, Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru and the Chris Walker Memorial Trust.

Reference and Administrative details

Charity name	Association of Mountaineering Instructors
Other name the charity uses	AMI
Registered charity number	1184567
Charity's principal address	Siabod Cottage Capel Curig Conwy LL24 0ES

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Robin Pugh	Trustee Chair	From 23 rd April 2022	AMI Membership
Nick Cannon Jones	Trustee Secretary	From 21 st March 2021	AMI Membership
Karl Smith	Trustee Treasurer	From 6 th January 2024	AMI Membership
Anthony Eccles	Trustee	From 23 rd April 2022	AMI Membership
Anthony Halliwell	Trustee	From 6 th January 2024	AMI Membership
Steve Howe	Trustee	Stood down 6 th January 2024	

Corporate trustees – names of the directors at the date the report was approved - N/A

Name of trustees holding title to property belonging to the charity - N/A

Funds held as custodian trustees on behalf of others – N/A

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Shruti Soni	Shruti Soni Ltd, Charity Accountant, 117a St Johns Hill Sevenoaks, TN13 3PE
Clive Vergnaud	Stone King LLP (Solicitors), 1 Park Row Leeds LS1 5HN

Declarations

The trustees declare that they have approved the Trustees Report above.

Signed on behalf of the charity's trustees

Signature	R. Pugh
Full Name	Rob Pugh
Position	AMI Trustee Chair
Date	4th December 2024

Association of Mountaineering Instructors

A Company Limited by Guarantee

Charity Registration No. 1184567

Company Registered in England No. 08014488

Report and Unaudited Financial Statements

Year ended 31 March 2024

Association of Mountaineering Instructors

Status:	Company Limited by Guarantee No. 08014488 The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.
Registered Office:	Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES The Company does not have a separate principal office.
Trustees:	Robin Ford Pugh – Chair Nicholas Cannon-Jones – Secretary Anthony Ashley Eccles Stephen Howe – resigned 22 April 2023 Anthony Halliwell – appointed 22 April 2023 Karl Smith – Treasurer – appointed 6 January 2024 David Miles Tarquin Shipley – Treasurer – resigned 6 January 2024
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd 117A St Johns Hill Sevenoaks TN13 3PE

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2024

The trustees present their report and the financial statements for the year ended 31 March 2024. This is also a Directors' Report required by s417 of the Companies Act 2006 and all trustees are directors.

This Trustees Report and the associated Financial Statements have been prepared in accordance with guidance for preparing Charity Accounts and Reports presented in "Accounting and Reporting by Charities: Statement of Recommended Practice" and are therefore in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) – (Charities SORP FRS 102) together with The Companies Act 2006.

Structure, Governance and Management

The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.

Trustee selection methods

Trustees are voted into place and appointments are Governed by Articles. Trustees remains at 5.

Policies and procedures adopted for the induction and training of trustees

Trustees follow requirements of the Articles of Association document, Trustee training and support was new for 2019/20 and is reviewed each year. A Trustee Information Pack exists.

Relationship with any related parties

AMI has a working partnership with Mountain Training United Kingdom and Ireland, British Mountaineering Council, Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru and the Chris Walker Memorial trust.

Objectives

Summary of the purposes of the charity as set out in its governing document is as below

- The advancement of education (including training)
- The promotion of good health and wellbeing and the saving of lives
- The promotion of equality and diversity

Activities

Summary of the main activities is as below

Supporting the development of members: We have continued our charitable donation of £600 to the Chris Walker Trust which provides AMI members with specific Avalanche Hazard Awareness workshops for WMCI's and WMCI Trainees, run In Lochaber and the Cairngorms.

- We have supported the Climb Out LGBT+ Climbing Festival by funding AMI Instructors to work on the event.
- AMI has funded Instructors to work on the inaugural Wanderers of Colour Climbing Festival – Europe's first climbing festival by and for Black People and People of Colour
- AMI had an attendance at the Women in Mountain Training Conference, Womens Alpine Club Workshops and SheClimbs event

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2024

- AMI funded a Member to attend the Adventure for All conference
- We have maintained a welfare fund for members and their families when in distress

We have again provided a fund for AMI members to access, so that they can further develop work which directly supports the AMI charitable aims for the General Public. To this end we have again secured match funding from the Alpkit Foundation for this work. Charitable undertakings by individual members provide important educational, healthy lifestyle and safety interventions for the end users.

AMI's support for other under-represented groups:

- AMI's Equity and Diversity Working Group continues its work. This Group has representation on the British Mountaineering Council's Equity Steering Committee. Mountain Training United Kingdom and Ireland also work with AMI in this arena.
- The British Mountaineering Council's Womens' 'Ready to Rock' courses continued, and are provided by an all-female AMI instructional team.
- The AMI Charity tender fund has a focus on work with minority groups at grass roots level to encourage participation at the entry level of the activity.

Individual Member charity work this year included:

- Womens Rock n Roots Community Group – this is a group of muslim women, women of colour and LGBTQ women. They took part in a course offering sport climbing, bouldering, top roping and abseiling
- The climbing hold re-setting of a community climbing wall in Devon
- An intro to Mountaineering weekend organised for Black Girls Hike members
- Work with Glasgow Queer Adventures Group to develop outdoor climbing opportunities
- A 3 day rock skills and navigation for Muslim Hikers

AMI has relationships as working partners with Mountain Training United Kingdom and Ireland, the British Mountaineering Council, the Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru, and the Chris Walker Memorial Trust.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2024

Achievements and Performance

In addition to the above, AMI Members have provided multiple volunteer visits to schools, climbing clubs, and other public groups, promoting the health and well-being potential of the outdoors.

The Association delivered 15 out of 17 goals for the year as outlined in the current Delivery Plan.

Fundraising has been targeted to gain match funding from Alpkit Foundation for members charitable works.

This has been successful performance as expected against objectives.

Financial Review

The Charity is financially secure in terms of operations and has maintained its potential via Alpkit Foundation relationship. The total income for 2023/2024 is £112,700 (2022/23: £117,282) and the total expenses for 2023/24 is £115,364 (2022/23: £118,735). Due to expenditure on AGM costs, chair, development officer and Membership cost, the charity reports a net expenditure for the year of £2,664 (2022/23: £1,453). After net gain on investments of £20,131 (2022/23: net loss £3,095) the charity's reserves at the year end 2023/24 stood at £192,935, increased from £175,468 at the end of year 2022/23.

Reserves Policy

The policy for maintaining Reserves for the Association is as follows:

£10k – contingency for the emergency Working Groups.

£30k – two year's running costs.

£20k – contingency for failure to attract sponsorship.

£40k – costs for two AGMs and Autumn Conferences.

The Association will therefore maintain a minimum Reserve of £100k and this Policy will be reviewed on an annual basis. The funds will be invested in accordance with the following Investment Policy. General reserves at the year end stood at £192,935 (2022/23: £175,468) of which those invested according to the investment policy of the charity and valued at market price amounted to £156,020 (2022/23: £134,141).

Investment Policy

The Trustees policy for investing the Reserves is as follows:

30% will be held in peer to peer lending which is being run down as loans mature, and transferred to cash reserves.

70% will be invested in managed funds (by Hargreaves Lansdown) of stocks and shares. This percentage will rise as the peer to peer lending diminishes.

We have invested in a peer to peer lending scheme with a small amount of the reserve aiming to make the investment repay only enough to combat low interest rates and inflation and stabilise reserves. Instant access Saffron Building Society savings account is treated as cash for the purposes of investment.

The Trustees will either decide the investments themselves or seek professional advice as appropriate. Currently, reserves of £156,020 have been invested in a 32% – 68% split between peer to peer lending and stocks and shares respectively. The current investments largely adhere to the above percentages notwithstanding the fluctuation of the value of stock market investments on a daily basis.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2024

Managing risk of harm

The main risks facing the charity are lack of incoming funding other than membership donations and it being a young and inexperienced charity at this stage. However, these are considered to be minimal by the trustees. In carrying out the charity's purpose to achieve public benefit the trustees have managed risk of detriment or harm to the charity's beneficiaries or to the public in general. This has been achieved by identifying such risks where possible, minimising them and making sure any harm that might arise is of a minor consequence to the carrying out of such purpose.

Public benefit statement

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit. All charitable activities are undertaken to further the charitable purposes for the public benefit. The Trustees took advice from the Charities Commission. We have retained a group of solicitors specialising in Charities to review our Governance and have implemented those changes.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2024

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which 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, was approved by the Board on _____ December 2024 and signed on its behalf.

Trustee

Name

Independent Examiner's Report to the Trustees of Association of Mountaineering Instructors Limited

I report on the financial statements of the company for the year ended 31 March 2024 as set out on pages 8 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Shruti Soni FCCA FCIE

Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date:

Association of Mountaineering Instructors

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024							
				2024			2023
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	6,000	720	6,720	4,333	785	5,118
Charitable activities							
Advancement of education in mountaineering	3	98,607	–	98,607	105,152	–	105,152
Other trading activities	4	685	–	685	507	–	507
Investments		1,513	–	1,513	1,044	–	1,044
Other income		5,175	–	5,175	5,461	–	5,461
Total income		111,980	720	112,700	116,497	785	117,282
Expenditure on:							
Raising funds	5	3,495	–	3,495	637	–	637
Charitable activities							
Advancement of education in mountaineering	5	111,149	720	111,869	117,313	785	118,098
Total expenditure		114,644	720	115,364	117,950	785	118,735
Net income / (expenditure) before net gains / (losses) on		(2,664)	–	(2,664)	(1,453)	–	(1,453)
Net gains / (losses) on investments		20,131	–	20,131	(3,095)	–	(3,095)
Net income/(expenditure) for the year		17,467	–	17,467	(4,548)	–	(4,548)
Net movement in funds		17,467	–	17,467	(4,548)	–	(4,548)
Reconciliation of funds:							
Total funds brought forward		175,468	–	175,468	180,016	–	180,016
Total funds carried forward	16	192,935	–	192,935	175,468	–	175,468

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Association of Mountaineering Instructors

Company no. 08014488

Balance sheet

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	9		603		–
Investments	10		156,020		134,141
			<u>156,623</u>		<u>134,141</u>
Current assets:					
Stock	11	747		1,792	
Debtors	12	24,515		24,774	
Cash at bank and in hand		38,606		48,900	
		<u>63,868</u>		<u>75,466</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	27,556		34,139	
			<u>36,312</u>		<u>41,327</u>
Net current assets / (liabilities)					
			<u>192,935</u>		<u>175,468</u>
Total assets less current liabilities					
			<u>192,935</u>		<u>175,468</u>
Total net assets / (liabilities)			<u>192,935</u>		<u>175,468</u>
The funds of the charity:	15				
Unrestricted income funds:					
General funds		192,935		175,468	
		<u>192,935</u>		<u>175,468</u>	
Total unrestricted funds			<u>192,935</u>		<u>175,468</u>
Total charity funds	16		<u>192,935</u>		<u>175,468</u>

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

Trustees' Responsibilities:

- 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
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), were approved by the Board on _____ December 2024 and signed on its behalf by:

Trustee

Name

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Association of Mountaineering Instructors is a charitable company limited by guarantee registered in England with registration number 08014488. Its registered office address is Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES. The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include calculation of deferred income, prepayments and valuation of investments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 3 years (33.33% on the cost)

m) Debtors

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

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

n) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

o) Creditors and provisions

Creditors and provisions are recognised 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 recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 total Total £	2023 Total £
Donations	2,500	720	3,220	3,285
Sponsorships	3,500	–	3,500	1,833
	6,000	720	6,720	5,118

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Advancement of education within mountaineering				
Membership Fees	76,988	–	76,988	74,957
Training & Workshops	21,619	–	21,619	30,195
Total income from charitable activities	98,607	–	98,607	105,152

4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Sale of Merchandise	685	–	685	507
	685	–	685	507

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

5 Analysis of expenditure 2024

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2024 Total £
Membership & Affiliate Costs	-	23,118	-	23,118
Cost of goods sold	439	-	-	439
Magazine Costs	-	4,458	-	4,458
Trainer Fees & Workshop Cost	-	3,378	-	3,378
Donations	-	6,680	-	6,680
Committee & Trustee Expenses and AGM costs	-	-	31,547	31,547
Printing, stationery, postage & telephone	-	-	1,945	1,945
Bank charges and sundry	-	-	3,854	3,854
Chair, Development Officer, Administration Charges	-	13,217	21,186	34,403
Computer and Software Cost	-	-	692	692
Accounting & Independent examination	-	-	1,020	1,020
AMI Working Group Expenses & Welfare Fund	-	720	-	720
Depreciation	-	-	54	54
Marketing & PR	3,056	-	-	3,056
	3,495	51,571	60,298	115,364
Support costs allocated to charitable activities	-	60,298	(60,298)	-
Total expenditure 2024	3,495	111,869	-	115,364
Total expenditure 2023	637	118,098	-	118,735

Of the total expenditure of £115,364 (2023: £118,735), £720 (2023: £785) was restricted and £114,644 (2023: £117,950) was unrestricted.

Analysis of expenditure 2023

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2023 Total £
Membership & Affiliate Costs	-	22,905	-	22,905
Cost of goods sold	517	-	-	517
Magazine Costs	-	4,080	-	4,080
Trainer Fees & Workshop Cost	-	9,971	-	9,971
Donations	-	20,100	-	20,100
Committee & Trustee Expenses and AGM costs	-	-	18,881	18,881
Printing, stationery, postage & telephone	-	-	1,343	1,343
Bank charges and sundry	-	-	4,419	4,419
Chair, Development Officer, Administration Charges	-	34,074	-	34,074
Computer and Software Cost	-	-	820	820
Accounting & Independent examination	-	-	720	720
AMI Working Group Expenses & Welfare Fund	-	785	-	785
Marketing & PR	120	-	-	120
	637	91,915	26,183	118,735
Support costs allocated to charitable activities	-	26,183	(26,183)	-
Total expenditure 2023	637	118,098	-	118,735

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

6 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). Robin Ford Pugh was remunerated for services as Chair supplied to the charity of £6,000 (2023: £6,000). Of this £1,500 (2023: £1,500) was due at the end of the year. This was duly agreed by the other Trustees and Charity Commission. No other trustees were paid or received any payments for services provided to the charity.

No trustees were reimbursed any expenses incurred in relation to their duties as trustees. All trustees are also members of the Association and take part in activities of the Association. Expenses relating to associations like travel and accomodation are paid by the Charity in line with agreed policies.

7 Related party transactions

Aggregate donations from related parties during the year were nil (2023: £nil).

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
Additions in year	658	658
At the end of the year	658	658
Depreciation		
Charge for the year	55	55
At the end of the year	55	55
Net book value		
At the end of the year	603	603
At the start of the year	-	-

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

10 Investments

	2024 £	2023 £
Fair value at the start of the year	134,141	136,192
Additions	1,748	1,044
Disposal proceeds	–	–
Net gain / (loss) on change in fair value	20,131	(3,095)
Fair value at the end of the year	156,020	134,141
Historic cost at the end of the year	118,619	115,930
Investments comprise:		
	2024 £	2023 £
Listed investments	105,909	86,703
Other	50,007	47,319
Cash	104	119
	156,020	134,141

11 Stock

	2024 £	2023 £
Goods for sale	747	1,792
	747	1,792

12 Debtors

	2024 £	2023 £
Trade debtors	3,555	9,590
Prepayments and Other debtors	20,960	15,184
	24,515	24,774

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,421	4,808
Accruals and Deferred income	25,135	29,331
	<u>27,556</u>	<u>34,139</u>

14 Deferred income

Deferred income comprises membership fees for next accounting year received in advance.

	2024 £	2023 £
Balance at the beginning of the year	28,634	27,920
Amount released to income in the year	(28,634)	(27,920)
Amount deferred in the year	22,097	28,634
	<u>22,097</u>	<u>28,634</u>

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	156,020	–	–	156,020
Net current assets	36,312	–	–	36,312
Net assets at 31 March 2024	<u>192,935</u>	<u>–</u>	<u>–</u>	<u>192,935</u>

Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	134,141	–	–	134,141
Net current assets	41,327	–	–	41,327
Net assets at 1 April 2023	<u>175,468</u>	<u>–</u>	<u>–</u>	<u>175,468</u>

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

16 Movements in funds

	At 1 April 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
WMCI bursary fund	-	720	(720)	-	-
Total restricted funds	-	720	(720)	-	-
General funds	175,468	132,111	(114,644)	-	192,935
Total unrestricted funds	175,468	132,111	(114,644)	-	192,935
Total funds	175,468	132,831	(115,364)	-	192,935
	At 1 April 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 1 April 2023 £
Restricted funds:					
WMCI bursary fund	-	785	(785)	-	-
Total restricted funds	-	785	(785)	-	-
General funds	180,016	116,497	(121,045)	-	175,468
Total unrestricted funds	180,016	116,497	(121,045)	-	175,468
Total funds	180,016	117,282	(121,830)	-	175,468

Purposes of restricted funds

WMCI bursary fund is used to cover the cost for one AMI member a year to undertake their WMCI

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Association of Mountaineering Instructors

A Company Limited by Guarantee

Charity Registration No. 1184567

Company Registered in England No. 08014488

Report and Unaudited Financial Statements

Year ended 31 March 2024

Association of Mountaineering Instructors

Status:	Company Limited by Guarantee No. 08014488 The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.
Registered Office:	Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES The Company does not have a separate principal office.
Trustees:	Robin Ford Pugh – Chair Nicholas Cannon-Jones – Secretary Anthony Ashley Eccles Stephen Howe – resigned 22 April 2023 Anthony Halliwell – appointed 22 April 2023 Karl Smith – Treasurer – appointed 6 January 2024 David Miles Tarquin Shipley – Treasurer – resigned 6 January 2024
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd 117A St Johns Hill Sevenoaks TN13 3PE

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2024

The trustees present their report and the financial statements for the year ended 31 March 2024. This is also a Directors' Report required by s417 of the Companies Act 2006 and all trustees are directors.

This Trustees Report and the associated Financial Statements have been prepared in accordance with guidance for preparing Charity Accounts and Reports presented in "Accounting and Reporting by Charities: Statement of Recommended Practice" and are therefore in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) – (Charities SORP FRS 102) together with The Companies Act 2006.

Structure, Governance and Management

The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.

Trustee selection methods

Trustees are voted into place and appointments are Governed by Articles. Trustees remains at 5.

Policies and procedures adopted for the induction and training of trustees

Trustees follow requirements of the Articles of Association document, Trustee training and support was new for 2019/20 and is reviewed each year. A Trustee Information Pack exists.

Relationship with any related parties

AMI has a working partnership with Mountain Training United Kingdom and Ireland, British Mountaineering Council, Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru and the Chris Walker Memorial trust.

Objectives

Summary of the purposes of the charity as set out in its governing document is as below

- The advancement of education (including training)
- The promotion of good health and wellbeing and the saving of lives
- The promotion of equality and diversity

Activities

Summary of the main activities is as below

Supporting the development of members: We have continued our charitable donation of £600 to the Chris Walker Trust which provides AMI members with specific Avalanche Hazard Awareness workshops for WMCI's and WMCI Trainees, run In Lochaber and the Cairngorms.

- We have supported the Climb Out LGBT+ Climbing Festival by funding AMI Instructors to work on the event.
- AMI has funded Instructors to work on the inaugural Wanderers of Colour Climbing Festival – Europe's first climbing festival by and for Black People and People of Colour
- AMI had an attendance at the Women in Mountain Training Conference, Womens Alpine Club Workshops and SheClimbs event

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2024

- AMI funded a Member to attend the Adventure for All conference
- We have maintained a welfare fund for members and their families when in distress

We have again provided a fund for AMI members to access, so that they can further develop work which directly supports the AMI charitable aims for the General Public. To this end we have again secured match funding from the Alpkite Foundation for this work. Charitable undertakings by individual members provide important educational, healthy lifestyle and safety interventions for the end users.

AMI's support for other under-represented groups:

- AMI's Equity and Diversity Working Group continues its work. This Group has representation on the British Mountaineering Council's Equity Steering Committee. Mountain Training United Kingdom and Ireland also work with AMI in this arena.
- The British Mountaineering Council's Womens' 'Ready to Rock' courses continued, and are provided by an all-female AMI instructional team.
- The AMI Charity tender fund has a focus on work with minority groups at grass roots level to encourage participation at the entry level of the activity.

Individual Member charity work this year included:

- Womens Rock n Roots Community Group – this is a group of muslim women, women of colour and LGBTQ women. They took part in a course offering sport climbing, bouldering, top roping and abseiling
- The climbing hold re-setting of a community climbing wall in Devon
- An intro to Mountaineering weekend organised for Black Girls Hike members
- Work with Glasgow Queer Adventures Group to develop outdoor climbing opportunities
- A 3 day rock skills and navigation for Muslim Hikers

AMI has relationships as working partners with Mountain Training United Kingdom and Ireland, the British Mountaineering Council, the Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru, and the Chris Walker Memorial Trust.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2024

Achievements and Performance

In addition to the above, AMI Members have provided multiple volunteer visits to schools, climbing clubs, and other public groups, promoting the health and well-being potential of the outdoors.

The Association delivered 15 out of 17 goals for the year as outlined in the current Delivery Plan.

Fundraising has been targeted to gain match funding from Alpkit Foundation for members charitable works.

This has been successful performance as expected against objectives.

Financial Review

The Charity is financially secure in terms of operations and has maintained its potential via Alpkit Foundation relationship. The total income for 2023/2024 is £112,700 (2022/23: £117,282) and the total expenses for 2023/24 is £115,364 (2022/23: £118,735). Due to expenditure on AGM costs, chair, development officer and Membership cost, the charity reports a net expenditure for the year of £2,664 (2022/23: £1,453). After net gain on investments of £20,131 (2022/23: net loss £3,095) the charity's reserves at the year end 2023/24 stood at £192,935, increased from £175,468 at the end of year 2022/23.

Reserves Policy

The policy for maintaining Reserves for the Association is as follows:

£10k – contingency for the emergency Working Groups.

£30k – two year's running costs.

£20k – contingency for failure to attract sponsorship.

£40k – costs for two AGMs and Autumn Conferences.

The Association will therefore maintain a minimum Reserve of £100k and this Policy will be reviewed on an annual basis. The funds will be invested in accordance with the following Investment Policy. General reserves at the year end stood at £192,935 (2022/23: £175,468) of which those invested according to the investment policy of the charity and valued at market price amounted to £156,020 (2022/23: £134,141).

Investment Policy

The Trustees policy for investing the Reserves is as follows:

30% will be held in peer to peer lending which is being run down as loans mature, and transferred to cash reserves.

70% will be invested in managed funds (by Hargreaves Lansdown) of stocks and shares. This percentage will rise as the peer to peer lending diminishes.

We have invested in a peer to peer lending scheme with a small amount of the reserve aiming to make the investment repay only enough to combat low interest rates and inflation and stabilise reserves. Instant access Saffron Building Society savings account is treated as cash for the purposes of investment.

The Trustees will either decide the investments themselves or seek professional advice as appropriate. Currently, reserves of £156,020 have been invested in a 32% – 68% split between peer to peer lending and stocks and shares respectively. The current investments largely adhere to the above percentages notwithstanding the fluctuation of the value of stock market investments on a daily basis.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2024

Managing risk of harm

The main risks facing the charity are lack of incoming funding other than membership donations and it being a young and inexperienced charity at this stage. However, these are considered to be minimal by the trustees. In carrying out the charity's purpose to achieve public benefit the trustees have managed risk of detriment or harm to the charity's beneficiaries or to the public in general. This has been achieved by identifying such risks where possible, minimising them and making sure any harm that might arise is of a minor consequence to the carrying out of such purpose.

Public benefit statement

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit. All charitable activities are undertaken to further the charitable purposes for the public benefit. The Trustees took advice from the Charities Commission. We have retained a group of solicitors specialising in Charities to review our Governance and have implemented those changes.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Association of Mountaineering Instructors

Trustees' Report
for the year ended
31 March 2024

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which 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, was approved by the Board on _____ December 2024 and signed on its behalf.

Trustee

Name

Independent Examiner's Report to the Trustees of Association of Mountaineering Instructors Limited

I report on the financial statements of the company for the year ended 31 March 2024 as set out on pages 8 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Shruti Soni FCCA FCIE

Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date:

Association of Mountaineering Instructors

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024							
				2024			2023
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	6,000	720	6,720	4,333	785	5,118
Charitable activities							
Advancement of education in mountaineering	3	98,607	–	98,607	105,152	–	105,152
Other trading activities	4	685	–	685	507	–	507
Investments		1,513	–	1,513	1,044	–	1,044
Other income		5,175	–	5,175	5,461	–	5,461
Total income		111,980	720	112,700	116,497	785	117,282
Expenditure on:							
Raising funds	5	3,495	–	3,495	637	–	637
Charitable activities							
Advancement of education in mountaineering	5	111,149	720	111,869	117,313	785	118,098
Total expenditure		114,644	720	115,364	117,950	785	118,735
Net income / (expenditure) before net gains / (losses) on		(2,664)	–	(2,664)	(1,453)	–	(1,453)
Net gains / (losses) on investments		20,131	–	20,131	(3,095)	–	(3,095)
Net income/(expenditure) for the year		17,467	–	17,467	(4,548)	–	(4,548)
Net movement in funds		17,467	–	17,467	(4,548)	–	(4,548)
Reconciliation of funds:							
Total funds brought forward		175,468	–	175,468	180,016	–	180,016
Total funds carried forward	16	192,935	–	192,935	175,468	–	175,468

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Association of Mountaineering Instructors

Company no. 08014488

Balance sheet

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	9		603		–
Investments	10		156,020		134,141
			<u>156,623</u>		<u>134,141</u>
Current assets:					
Stock	11	747		1,792	
Debtors	12	24,515		24,774	
Cash at bank and in hand		38,606		48,900	
		<u>63,868</u>		<u>75,466</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	27,556		34,139	
			<u>36,312</u>		<u>41,327</u>
Net current assets / (liabilities)					
			<u>192,935</u>		<u>175,468</u>
Total assets less current liabilities					
			<u>192,935</u>		<u>175,468</u>
Total net assets / (liabilities)					
			<u>192,935</u>		<u>175,468</u>
The funds of the charity:	15				
Unrestricted income funds:					
General funds		192,935		175,468	
		<u>192,935</u>		<u>175,468</u>	
Total unrestricted funds			<u>192,935</u>		<u>175,468</u>
Total charity funds	16		<u>192,935</u>		<u>175,468</u>

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

Trustees' Responsibilities:

- 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
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), were approved by the Board on _____ December 2024 and signed on its behalf by:

Trustee

Name

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Association of Mountaineering Instructors is a charitable company limited by guarantee registered in England with registration number 08014488. Its registered office address is Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES. The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include calculation of deferred income, prepayments and valuation of investments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 3 years (33.33% on the cost)

m) Debtors

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

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

n) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

o) Creditors and provisions

Creditors and provisions are recognised 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 recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 total Total £	2023 Total £
Donations	2,500	720	3,220	3,285
Sponsorships	3,500	–	3,500	1,833
	6,000	720	6,720	5,118

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Advancement of education within mountaineering				
Membership Fees	76,988	–	76,988	74,957
Training & Workshops	21,619	–	21,619	30,195
Total income from charitable activities	98,607	–	98,607	105,152

4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Sale of Merchandise	685	–	685	507
	685	–	685	507

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

5 Analysis of expenditure 2024

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2024 Total £
Membership & Affiliate Costs	-	23,118	-	23,118
Cost of goods sold	439	-	-	439
Magazine Costs	-	4,458	-	4,458
Trainer Fees & Workshop Cost	-	3,378	-	3,378
Donations	-	6,680	-	6,680
Committee & Trustee Expenses and AGM costs	-	-	31,547	31,547
Printing, stationery, postage & telephone	-	-	1,945	1,945
Bank charges and sundry	-	-	3,854	3,854
Chair, Development Officer, Administration Charges	-	13,217	21,186	34,403
Computer and Software Cost	-	-	692	692
Accounting & Independent examination	-	-	1,020	1,020
AMI Working Group Expenses & Welfare Fund	-	720	-	720
Depreciation	-	-	54	54
Marketing & PR	3,056	-	-	3,056
	3,495	51,571	60,298	115,364
Support costs allocated to charitable activities	-	60,298	(60,298)	-
Total expenditure 2024	3,495	111,869	-	115,364
Total expenditure 2023	637	118,098	-	118,735

Of the total expenditure of £115,364 (2023: £118,735), £720 (2023: £785) was restricted and £114,644 (2023: £117,950) was unrestricted.

Analysis of expenditure 2023

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2023 Total £
Membership & Affiliate Costs	-	22,905	-	22,905
Cost of goods sold	517	-	-	517
Magazine Costs	-	4,080	-	4,080
Trainer Fees & Workshop Cost	-	9,971	-	9,971
Donations	-	20,100	-	20,100
Committee & Trustee Expenses and AGM costs	-	-	18,881	18,881
Printing, stationery, postage & telephone	-	-	1,343	1,343
Bank charges and sundry	-	-	4,419	4,419
Chair, Development Officer, Administration Charges	-	34,074	-	34,074
Computer and Software Cost	-	-	820	820
Accounting & Independent examination	-	-	720	720
AMI Working Group Expenses & Welfare Fund	-	785	-	785
Marketing & PR	120	-	-	120
	637	91,915	26,183	118,735
Support costs allocated to charitable activities	-	26,183	(26,183)	-
Total expenditure 2023	637	118,098	-	118,735

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

6 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). Robin Ford Pugh was remunerated for services as Chair supplied to the charity of £6,000 (2023: £6,000). Of this £1,500 (2023: £1,500) was due at the end of the year. This was duly agreed by the other Trustees and Charity Commission. No other trustees were paid or received any payments for services provided to the charity.

No trustees were reimbursed any expenses incurred in relation to their duties as trustees. All trustees are also members of the Association and take part in activities of the Association. Expenses relating to associations like travel and accomodation are paid by the Charity in line with agreed policies.

7 Related party transactions

Aggregate donations from related parties during the year were nil (2023: £nil).

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
Additions in year	658	658
At the end of the year	658	658
Depreciation		
Charge for the year	55	55
At the end of the year	55	55
Net book value		
At the end of the year	603	603
At the start of the year	-	-

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

10 Investments

	2024 £	2023 £
Fair value at the start of the year	134,141	136,192
Additions	1,748	1,044
Disposal proceeds	–	–
Net gain / (loss) on change in fair value	20,131	(3,095)
Fair value at the end of the year	156,020	134,141
Historic cost at the end of the year	118,619	115,930
Investments comprise:		
	2024 £	2023 £
Listed investments	105,909	86,703
Other	50,007	47,319
Cash	104	119
	156,020	134,141

11 Stock

	2024 £	2023 £
Goods for sale	747	1,792
	747	1,792

12 Debtors

	2024 £	2023 £
Trade debtors	3,555	9,590
Prepayments and Other debtors	20,960	15,184
	24,515	24,774

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,421	4,808
Accruals and Deferred income	25,135	29,331
	<u>27,556</u>	<u>34,139</u>

14 Deferred income

Deferred income comprises membership fees for next accounting year received in advance.

	2024 £	2023 £
Balance at the beginning of the year	28,634	27,920
Amount released to income in the year	(28,634)	(27,920)
Amount deferred in the year	22,097	28,634
	<u>22,097</u>	<u>28,634</u>

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	156,020	–	–	156,020
Net current assets	36,312	–	–	36,312
Net assets at 31 March 2024	<u>192,935</u>	<u>–</u>	<u>–</u>	<u>192,935</u>

Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	134,141	–	–	134,141
Net current assets	41,327	–	–	41,327
Net assets at 1 April 2023	<u>175,468</u>	<u>–</u>	<u>–</u>	<u>175,468</u>

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2024

16 Movements in funds

	At 1 April 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
WMCI bursary fund	-	720	(720)	-	-
Total restricted funds	-	720	(720)	-	-
General funds	175,468	132,111	(114,644)	-	192,935
Total unrestricted funds	175,468	132,111	(114,644)	-	192,935
Total funds	175,468	132,831	(115,364)	-	192,935
	At 1 April 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 1 April 2023 £
Restricted funds:					
WMCI bursary fund	-	785	(785)	-	-
Total restricted funds	-	785	(785)	-	-
General funds	180,016	116,497	(121,045)	-	175,468
Total unrestricted funds	180,016	116,497	(121,045)	-	175,468
Total funds	180,016	117,282	(121,830)	-	175,468

Purposes of restricted funds

WMCI bursary fund is used to cover the cost for one AMI member a year to undertake their WMCI

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Association of Mountaineering Instructors

England & Wales - Charity number 1184567

Accounts

Association of Mountaineering Instructors

A Company Limited by Guarantee

Charity Registration No. 1184567

Company Registered in England No. 08014488

Report and Unaudited Financial Statements

Year ended 31 March 2023

Association of Mountaineering Instructors

Status:	Company Limited by Guarantee No. 08014488 The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.
Registered Office:	Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES The Company does not have a separate principal office.
Trustees:	Philip Baker – Chair – resigned 23 April 2022 Nicholas Cannon-Jones – Secretary Anthony Ashley Eccles – appointed 25 April 2022 Stephen Howe – resigned 22 April 2023 Robin Ford Pugh – Chair – appointed 24 April 2022 Kristine Quayle – resigned 23 April 2022 David Miles Tarquin Shipley – Treasurer Anthony Halliwell – appointed 22 April 2023
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd 117A St Johns Hill Sevenoaks TN13 3PE

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2023

The trustees present their report and the financial statements for the year ended 31 March 2023. This is also a Directors' Report required by s417 of the Companies Act 2006 and all trustees are directors.

This Trustees Report and the associated Financial Statements have been prepared in accordance with guidance for preparing Charity Accounts and Reports presented in "Accounting and Reporting by Charities: Statement of Recommended Practice" and are therefore in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) – (Charities SORP FRS 102) together with The Companies Act 2006.

Structure, Governance and Management

The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.

Trustee selection methods

Trustees are voted into place and appointments are Governed by Articles. Trustees increased to 5 from 3 at the 2020 AGM through member vote and remains at 5.

Policies and procedures adopted for the induction and training of trustees

Trustees follow requirements of the Articles. document, trustee training and support was new for 2019/20 and is reviewed each year. A Trustee Pack exists.

Relationship with any related parties

AMI has a working partnership with Mountain Training United Kingdom and Ireland, British Mountaineering Council, Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru and the Chris Walker trust

Objectives

Summary of the purposes of the charity as set out in its governing document is as below

- The advancement of education (including training)
- The promotion of good health and wellbeing and the saving of lives
- The promotion of equality and diversity

Activities

Summary of the main activities is as below

- Supporting the development of members: We have continued our charitable donation of £600 to the Chris Walker Trust which provides AMI members with specific Avalanche Hazard Awareness workshops for WMCI's and WMCI Trainees, run In Lochaber and the Cairngorms.
- We have maintained a welfare fund for members and their families when in distress.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2023

We have supported the inaugural Climb Out LGBT+ Climbing Festival by providing 5.5 AMI Instructors to work on the event. Each Instructor gave 2 days of their time which equates to £2200 and 11 days of support in developing LGBT+ climbers.

ClimbOut 2023 total attendance was 209 people:

159 ticket holders, 32 instructors, 12 partner representatives, 5 speakers, and 1 film maker.

We have maintained a ring-fenced fund for AMI members to access, so that they can further develop work which directly supports the AMI charitable aims for the General Public. To this end we have again secured match funding from the Alpkit Foundation for this work for 2022/2023.

Additionally

1. We offered the Women's Trad festival funding of £5200 to support Instructors working on the Event. However, the organisers of this event decided to not run it for a year due to the time and energy commitment it requires. We are hoping to be able to support the event again when it is revived next year.

2. We also offered the Irish Womens Climbing Festival £1200 to support Instructors working on the Event. However, the organisers could not source the Instructors required.

Charitable undertakings by individual members: There have again been some great charitable interventions provided by members who are encouraged to undertake charitable ventures and to submit reports to the Association using a Charitable Undertakings Report form. These activities are either purely voluntary (no charge) or at a reduced fee to the end user. They provide important educational, healthy lifestyle and safety interventions for the end users.

AMI's support for other under-represented groups:

AMI set up their Equity and Diversity Working Group in 2020, and produced an AMI Equity and Diversity Policy. Work in this area continues, including developing a Continuous Professional Development programme for members. This Group has representation on the British Mountaineering Council's Equity Steering committee. Mountain Training United Kingdom and Ireland also work with AMI in this arena, and both organisations are in regular communication.

The British Mountaineering Council's womens' 'Ready to Rock' courses continue, and are provided by an all-female AMI instructional team.

The AMI Charity tender fund has a focus on work with minority groups at grass roots level to encourage participation at the entry level of the activity.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2023

Achievements and Performance

In Partnership with the Chris Walker Trust, AMI paid £600 for 2 Avalanche Assessment skills courses for AMI Members. This specialist knowledge has been passed onto the general public by those instructors who attended.

Multiple volunteers have visited schools, climbing clubs, and other public groups, promoting the health and well being potential of the outdoors.

The Association delivered 15 out of 17 goals for the year as outlined in the current Delivery Plan.

Fundraising has been targeted to gain match funding from Alpkit Foundation for members charitable works.

This has been successful performance as expected against objectives.

Financial Review

The Charity is financially secure in terms of operations and has increased it's potential via Alpkit Foundation relationship. The total income for 2022/2023 is £117,282 (2021/22: £87,385) and the total expenses for 2022/23 is £118,735 (2021/22: £100,699). Due to increased expenditure on AGM costs, chair, development officer and donations paid, the charity reports a net expenditure for the year of £1,453 (2021/22: £13,314). After net loss on investments of £3,095 (2021/22: net gain £10,901) the charity's reserves at the year end 2022/23 stood at £175,468, decreased from £180,016 at the end of year 2021/22.

Reserves Policy

The policy for maintaining Reserves for the Association is as follows:

£10k – contingency for the emergency Working Groups.

£30k – two year's running costs.

£20k – contingency for failure to attract sponsorship.

£40k – costs for two AGMs and Autumn Conferences.

The Association will therefore maintain a minimum Reserve of £100k and this Policy will be reviewed on an annual basis. The funds will be invested in accordance with the following Investment Policy. General reserves at the year end stood at £175,468 (2021/22: £180,017) of which those invested according to the investment policy of the charity amounted to £134,141 (2021/22: £136,192).

Investment Policy

We have invested in a peer to peer lending scheme with a small amount of the reserve aiming to make the investment repay only enough to combat low interest rates and inflation and stabilise reserves. The Trustees policy for investing the Reserves is as follows:

30% will be held in peer to peer lending

70% will be invested in stocks and shares

The Trustees will either decide the investments themselves or seek professional advice as appropriate. Currently, reserves of £134,141 have been invested in a 35% – 65% split between peer to peer lending and stocks and shares respectively. The current investments largely adhere to the above percentages

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2023

Managing risk of harm

The main risks facing the charity are lack of incoming funding other than membership donations and it being a young and inexperienced charity at this stage. However, these are considered to be minimal by the trustees. In carrying out the charity's purpose to achieve public benefit the trustees have managed risk of detriment or harm to the charity's beneficiaries or to the public in general. This has been achieved by identifying such risks where possible, minimising them and making sure any harm that might arise is of a minor consequence to the carrying out of such purpose.

Public benefit statement

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit. All charitable activities are undertaken to further the charitable purposes for the public benefit. The Trustees took advice from the Charities Commission. We have retained a group of solicitors specialising in Charities to review our Governance and have implemented those changes.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2023

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which 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, was approved by the Board on 10 December 2023 and signed on its behalf.



Trustee DM T SHIPLEY 10 DEC 23
Name: _____

Independent Examiner's Report to the Trustees of Association of Mountaineering Instructors Limited

I report on the financial statements of the company for the year ended 31 March 2023 as set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Shruti Soni FCCA FCIE
Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 12 December 2023

Association of Mountaineering Instructors

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

				2023			2022
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	4,333	785	5,118	8,750	775	9,525
Charitable activities							
Advancement of education in mountaineering	3	105,152	–	105,152	75,045	–	75,045
Other trading activities	4	507	–	507	776	–	776
Investments		1,044	–	1,044	–	–	–
Other income		5,461	–	5,461	2,039	–	2,039
Total income		116,497	785	117,282	86,610	775	87,385
Expenditure on:							
Raising funds	5	637	–	637	1,753	–	1,753
Charitable activities							
Advancement of education in mountaineering	5	117,313	785	118,098	97,396	1,550	98,946
Total expenditure		117,950	785	118,735	99,149	1,550	100,699
Net income / (expenditure) before net gains / (losses) on		(1,453)	–	(1,453)	(12,539)	(775)	(13,314)
Net gains / (losses) on		(3,095)	–	(3,095)	10,901	–	10,901
Net income/(expenditure) for the year		(4,548)	–	(4,548)	(1,638)	(775)	(2,413)
Net movement in funds		(4,548)	–	(4,548)	(1,638)	(775)	(2,413)
Reconciliation of funds:							
Total funds brought forward		180,016	–	180,016	181,654	775	182,429
Total funds carried forward	15	175,468	–	175,468	180,016	–	180,016

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Association of Mountaineering Instructors

Company no. 08014488

Balance sheet

As at 31 March 2023

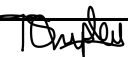
	Note	£	2023 £	£	2022 £
Fixed assets:					
Investments	9		<u>134,141</u>		<u>136,192</u>
			134,141		136,192
Current assets:					
Stock	10	1,792		2,823	
Debtors	11	24,774		26,712	
Cash at bank and in hand		<u>48,900</u>		<u>49,922</u>	
		75,466		79,457	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>34,139</u>		<u>35,632</u>	
Net current assets / (liabilities)			<u>41,327</u>		<u>43,825</u>
Total assets less current liabilities			<u>175,468</u>		<u>180,017</u>
Total net assets / (liabilities)			<u><u>175,468</u></u>		<u><u>180,017</u></u>
The funds of the charity:	14				
Restricted income funds			-		
Unrestricted income funds:					
General funds		<u>175,468</u>		<u>180,017</u>	
Total unrestricted funds			<u>175,468</u>		<u>180,017</u>
Total charity funds	15		<u><u>175,468</u></u>		<u><u>180,017</u></u>

For the year ending 31 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

- 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
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), were approved by the Board on 10 December 2023 and signed on its behalf by:

Trustee 
Name **DM T SHIPLEY 10 DEC 23**

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Association of Mountaineering Instructors is a charitable company limited by guarantee registered in England with registration number 08014488. Its registered office address is Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES. The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include calculation of deferred income, prepayments and valuation of investments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2023

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

n) Creditors and provisions

Creditors and provisions are recognised 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 recognised at their settlement amount after allowing for any trade discounts due.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2023

2 Income from donations and legacies

	Unrestricted £	Restricted £	2023 total Total £	2022 Total £
Donations	2,500	–	2,500	2,025
Sponsorships	1,833	–	1,833	7,500
	<u>4,333</u>	<u>–</u>	<u>4,333</u>	<u>9,525</u>

Sponsorships include £3500 income recognised in the 21/22 relating to 20/21, which was agreed after year end annual accounts had been finalised

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Advancement of education within mountaineering				
Membership Fees	74,957	–	74,957	55,970
Training & Workshops	30,195	–	30,195	19,075
	<u>105,152</u>	<u>–</u>	<u>105,152</u>	<u>75,045</u>
Total income from charitable activities				

During the year, the trustees decided to change the Annual Membership renewal date from 1st April to 1st July.

4 Income from other trading activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Sale of Merchandise	507	–	507	776
	<u>507</u>	<u>–</u>	<u>507</u>	<u>776</u>

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2023

5 Analysis of expenditure 2022

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2023 Total £
Membership & Affiliate Costs	-	22,905	-	22,905
Cost of goods sold	517	-	-	517
Magazine Costs	-	4,080	-	4,080
Trainer Fees & Workshop Cost	-	9,971	-	9,971
Donations	-	20,100	-	20,100
Committee & Trustee Expenses and AGM costs	-	-	18,881	18,881
Printing, stationery, postage & telephone	-	-	1,343	1,343
Bank charges and sundry	-	-	4,419	4,419
Chair, Development Officer, Administration	-	-	-	-
Charges	-	34,074	-	34,074
Computer and Software Cost	-	-	820	820
Accounting & Independent examination	-	-	720	720
AMI Working Group Expenses & Welfare Fund	-	785	-	785
Marketing & PR	120	-	-	120
	637	91,915	26,183	118,735
Support costs allocated to charitable activities	-	26,183	(26,183)	-
Total expenditure 2023	637	118,098	-	118,735
Total expenditure 2022	1,753	98,946	-	100,699

All expenditure was unrestricted (2022: same)

Analysis of expenditure 2021

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2022 Total £
Membership & Affiliate Costs	-	22,690	-	22,690
Cost of goods sold	763	-	-	763
Magazine Costs	-	4,679	-	4,679
Trainer Fees & Workshop Cost	-	11,662	-	11,662
Donations	-	9,671	-	9,671
Committee & Trustee Expenses and AGM costs	-	-	14,421	14,421
Printing, stationery, postage & telephone	-	-	1,776	1,776
Bank charges and sundry	-	-	4,086	4,086
Chair, Development Officer, Administration	-	-	-	-
Charges	-	25,806	-	25,806
Computer and Software Cost	-	-	1,545	1,545
Accounting & Independent examination	-	-	806	806
AMI Working Group Expenses & Welfare Fund	-	1,804	-	1,804
Marketing & PR	990	-	-	990
	1,753	76,312	22,634	100,699
Support costs allocated to charitable activities	-	22,634	(22,634)	-
Total expenditure 2022	1,753	98,946	-	100,699

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2023

6 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). Robin Ford Pugh was remunerated for services as Chair supplied to the charity of £6,000 (2022: £5,400 received by Philip Baker). Of this £1,500 was due at the end of the year. This was duly agreed by the other Trustees and Charity Commission. No other trustees were paid or received any payments for services provided to the charity.

No trustees were reimbursed any expenses incurred in relation to their duties as trustees. All trustees are also members of the Association and take part in activities of the Association. Expenses relating to associations like travel and accommodation are paid by the Charity in line with agreed policies.

7 Related party transactions

Aggregate donations from related parties during the year were £nil (2022: £nil).

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Investments

	2023 £	2022 £
Fair value at the start of the year	136,192	114,269
Additions	1,044	56,172
Disposal proceeds	–	(45,150)
Net gain / (loss) on change in fair value	(3,095)	10,901
Fair value at the end of the year	134,141	136,192
Historic cost at the end of the year	115,930	114,890

Investments comprise:

	2023 £	2022 £
Listed investments	86,703	89,439
Other	47,319	46,250
Cash	119	503
	134,141	136,192

10 Stock

	2023 £	2022 £
Goods for sale	1,792	2,823
	1,792	2,823

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2023

11 Debtors

	2023 £	2022 £
Trade debtors	9,590	9,308
Prepayments and Other debtors	15,184	17,404
	24,774	26,712

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,808	6,564
Accruals and Deferred income	29,331	29,068
	34,139	35,632

13 Deferred income

Deferred income comprises membership fees for next accounting year received in advance.

	2023 £	2022 £
Balance at the beginning of the year	27,920	4,850
Amount released to income in the year	(27,920)	(4,850)
Amount deferred in the year	28,634	27,920
	28,634	27,920

During the year, the trustees decided to change the Annual Membership renewal date from 1st April to 1st July.

14 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	134,141	–	–	134,141
Net current assets	41,327	–	–	41,327
	175,468	–	–	175,468

Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	136,192	–	–	136,192
Net current assets	43,824	–	–	43,824
	180,016	–	–	180,016

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2023

15 Movements in funds

	At 1 April 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
WMCI bursary fund	-	785	(785)	-	-
Total restricted funds	-	785	(785)	-	-
General funds	180,016	116,497	(121,045)	-	175,468
Total unrestricted funds	180,016	116,497	(121,045)	-	175,468
Total funds	180,016	117,282	(121,830)	-	175,468

	At 1 April 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
WMCI bursary fund	775	775	(1,550)	-	-
Total restricted funds	775	775	(1,550)	-	-
General funds	181,654	86,610	(88,248)	-	180,016
Total unrestricted funds	181,654	86,610	(88,248)	-	180,016
Total funds	182,429	87,385	(89,798)	-	180,016

Purposes of restricted funds

WMCI bursary fund is used to cover the cost for one AMI member a year to undertake their WMCI

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Association of Mountaineering Instructors

England & Wales - Charity number 1184567

Accounts

Association of Mountaineering Instructors

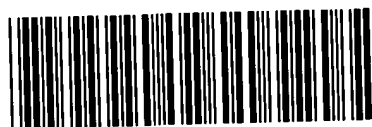
A Company Limited by Guarantee

Charity Registration No. 1184567

Company Registered in England No. 08014488

Report and Unaudited Financial Statements
Year ended 31 March 2022

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Association of Mountaineering Instructors

Status:	Company Limited by Guarantee No. 08014488 The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.
Registered Office:	Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES The Company does not have a separate principal office.
Trustees:	Philip Baker – Chair – resigned 23 April 2022 Nicholas Cannon-Jones – Secretary Anthony Ashley Eccles – appointed 25 April 2022 Stephen Howe Robin Ford Pugh – Chair – appointed 24 April 2022 Kristine Quayle – resigned 23 April 2022 David Miles Tarquin Shipley – Treasurer
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd 117A St Johns Hill Sevenoaks TN13 3PE

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022. This is also a Directors' Report required by s417 of the Companies Act 2006 and all trustees are directors.

This Trustees Report and the associated Financial Statements have been prepared in accordance with guidance for preparing Charity Accounts and Reports presented in "Accounting and Reporting by Charities: Statement of Recommended Practice" and are therefore in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) - (Charities SORP FRS 102) together with The Companies Act 2006.

Structure, Governance and Management

The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.

Trustee selection methods

Trustees are voted into place and appointments are Governed by Articles. Trustees increased to 5 from 3 at the 2020 AGM through member vote and remains at 5.

Policies and procedures adopted for the induction and training of trustees

Trustees follow requirements of the Articles. document, trustee training and support was new for 2019/20 and is reviewed each year. A Trustee Pack exists.

Relationship with any related parties

AMI has a working partnership with Mountain Training, British Mountaineering Council, Mountaineering Council of Scotland, Mountaineering Ireland, Mountaineering Cymru and the Chris Walker trust

Objectives

Summary of the purposes of the charity as set out in its governing document is as below

- The advancement of education (including training)
- The promotion of good health and wellbeing and the saving of lives
- The promotion of equality and diversity

Activities

Summary of the main activities is as below

- Supporting the development of members: We have continued our charitable donation of £750 to the Chris Walker Trust which provides AMI members with specific Avalanche Hazard Awareness workshops for WMCI's and WMCI Trainees, run In Lochaber and the Cairngorms.
- We have maintained a welfare fund for members and their families when in distress.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2022

We have supported the Womens Trad Fest 2021 by providing 25 instructors (mainly female) who mentored instructors during the Festival. Each instructor gave 2 days which equates to £9000 and 50 days of support to developing women in climbing.

We have maintained a ring-fenced fund for AMI members to access, so that they can further develop work which directly supports the charitable aims for the General Public. To this end we have again secured match funding from the Alpkite Foundation for this work for 2021/2022. This work includes:

- 4 x days Women Only Learn to Lead Courses
- 2 day workshop with members of 'Not so Trad'
- National Navigation Award Scheme delivered to Mon SAR
- Two days Self Rescue Training
- 2 Charitable Climbing Instructing Sessions
- 2 day NNAS Bronze Course
- 2 day NNAS silver course
- AMI Charitable Tender – Mountaineering – Alice Kerr

Providing Mentoring Services for 3 x RCI Instructors:

On-line Equity, Diversity and Inclusion Seminars totalling 6 days, covering topics such as Connecting with Communities, and Inclusion in the Outdoors

Total = 28 days = £5445 of support

Charitable undertakings by individual members: There have again been some great charitable interventions provided by members who are encouraged to undertake charitable ventures and to submit reports to the Association using a Charitable Undertakings Report form. These activities are either purely voluntary (no charge) or at a reduced fee to the end user. They provide important educational, healthy lifestyle and safety interventions for the end users.

AMI's support for other under-represented groups:

AMI set up their Equity and Diversity Working Group in 2020, and produced an AMI Equity and Diversity Policy. Work in this area continues, including developing a Continuous Professional Development programme for members. This Group has representation on the British Mountaineering Council's Equity Steering committee. Mountain Training United Kingdom and Ireland also work with AMI in this arena, and both organisations are in regular communication.

The British Mountaineering Council's womens' 'Ready to Rock' courses continue, and are provided by an all-female AMI instructional team.

The AMI Charity tender fund has a focus on work with minority groups at grass roots level to encourage participation at the entry level of the activity.

Many individual AMI volunteers donated their time freely to many differing charitable causes during the year

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2022

Achievements and Performance

In Partnership with the Chris Walker Trust, AMI paid £750 for 2 Avalanche Assessment skills courses for AMI Members. This specialist knowledge has been passed onto the general public by those instructors who attended.

Multiple volunteers have visited schools, climbing clubs, and other public groups, promoting the health and well being potential of the outdoors.

Volunteer groups have worked with local conservation groups on 'clean the crag' initiatives in the Peak District and Lake District.

The Association delivered 10 out of 12 goals for the year as outlined in the current Delivery Plan.

Fundraising has been targeted to gain match funding from Alpkit Foundation for members charitable works.

This has been successful Investment has increased and returns are being shown

Financial Review

The Charity is financially secure in terms of operations and has increased it's potential via Alpkit Foundation relationship. The total income for 2021/2022 is £87,385 (2020/21: £84,330) and the total expenses for 2021/22 is £100,699 (2020/19: £80,008). Due to increased expenditure on AGM costs, trainer fees & workshop costs and donations paid, the charity reports a net expenditure for the year of £13,314 (2020/21: net income £4,322). After net gains on investments of £10,901 (2020/21: £17,583) the charity's reserves at the year end 2021/22 stood at £180,017, decreased from £182, 429 at the end of year 2020/21.

Reserves Policy

The policy for maintaining Reserves for the Association is as follows:

£10k – contingency for the emergency Working Groups.

£30k – two year's running costs.

£20k – contingency for failure to attract sponsorship.

£40k – costs for two AGMs and Autumn Conferences.

The Association will therefore maintain a minimum Reserve of £100k and this Policy will be reviewed on an annual basis. The funds will be invested in accordance with the following Investment Policy. General reserves at the year end stood at £180,017 (2020/21: £181,654) of which those invested according to the investment policy of the charity amounted to £136,192 (2020/21: £114,269).

Investment Policy

We have invested in a peer to peer lending scheme with a small amount of the reserve aiming to make the investment repay only enough to combat low interest rates and inflation and stabilise reserves. The Trustees policy for investing the Reserves is as follows:

30% will be held in peer to peer lending

70 % will be invested in stocks and shares.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2022

Managing risk of harm

The main risks facing the charity are lack of incoming funding other than membership donations and it being a young and inexperienced charity at this stage. However, these are considered to be minimal by the trustees. In carrying out the charity's purpose to achieve public benefit the trustees have managed risk of detriment or harm to the charity's beneficiaries or to the public in general. This has been achieved by identifying such risks where possible, minimising them and making sure any harm that might arise is of a minor consequence to the carrying out of such purpose.

Public benefit statement

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit. All charitable activities are undertaken to further the charitable purposes for the public benefit. The Trustees took advice from the Charities Commission. We have retained a group of solicitors specialising in Charities to review our Governance and have implemented those changes.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2022

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which 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, was approved by the Board on _____ and signed on its behalf.



Trustee

Name: _____ D M T Shipley 23 Nov 22

Independent Examiner's Report to the Trustees of Association of Mountaineering Instructors Limited

I report on the financial statements of the company for the year ended 31 March 2022 as set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

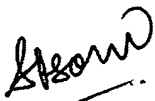
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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



Shruti Soni FCCA FCIE
Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 24/11/2022

Association of Mountaineering Instructors

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

		Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
	Note						
Income from:							
Donations and legacies	2	8,750	775	9,525	1,250	775	2,025
Charitable activities							
Advancement of education in mountaineering	3	75,045	-	75,045	78,900	-	78,900
Other trading activities	4	776	-	776	518	-	518
Investments		-	-	-	1,292	-	1,292
Other income		2,039	-	2,039	1,595	-	1,595
Total income		86,610	775	87,385	83,555	775	84,330
Expenditure on:							
Raising funds	5	1,753	-	1,753	3,937	-	3,937
Charitable activities							
Advancement of education in mountaineering	5	97,396	1,550	98,946	76,071	-	76,071
Total expenditure		99,149	1,550	100,699	80,008	-	80,008
Net income / (expenditure) before net gains / (losses) on investments		(12,539)	(775)	(13,314)	3,547	775	4,322
Net gains / (losses) on investments		10,901	-	10,901	17,583	-	17,583
Net income / (expenditure) for the year		(1,638)	(775)	(2,413)	21,130	775	21,905
Net movement in funds		(1,638)	(775)	(2,413)	21,130	775	21,905
Reconciliation of funds:							
Total funds brought forward		181,654	775	182,429	160,524	-	160,524
Total funds carried forward	15	180,017	-	180,017	181,654	775	182,429

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Association of Mountaineering Instructors

Company no. 08014488

Balance sheet

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Investments	9		136,192		114,269
			<u>136,192</u>		<u>114,269</u>
Current assets:					
Stock	10	2,823		2,134	
Debtors	11	26,712		22,982	
Cash at bank and in hand		49,922		56,913	
		<u>79,457</u>		<u>82,029</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	35,632		13,869	
			<u>43,825</u>		<u>68,160</u>
Net current assets / (liabilities)					
Total assets less current liabilities			<u>180,017</u>		<u>182,429</u>
Total net assets / (liabilities)			<u>180,017</u>		<u>182,429</u>
The funds of the charity:	14				
Restricted income funds			-		775
Unrestricted income funds:					
General funds		180,017		181,654	
Total unrestricted funds			<u>180,017</u>		<u>181,654</u>
Total charity funds	15		<u>180,017</u>		<u>182,429</u>

For the year ending 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

- 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
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), were approved by the Board on _____ and signed on its behalf by:



D M T Shipley 23 Nov 22

Trustee

Name

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2022

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Association of Mountaineering Instructors is a charitable company limited by guarantee registered in England with registration number 08014488. Its registered office address is Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES. The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include calculation of deferred income, prepayments and valuation of investments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2022

g) Expenditure

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

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

n) Creditors and provisions

Creditors and provisions are recognised 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 recognised at their settlement amount after allowing for any trade discounts due.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2022

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 total Total £	2021 Total £
Donations	1,250	775	2,025	2,025
Sponsorships	7,500	-	7,500	-
	<u>8,750</u>	<u>775</u>	<u>9,525</u>	<u>2,025</u>

Sponsorships include £3500 income recognised in the 21/22 relating to 20/21, which was agreed after year end annual accounts had been finalised

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Advancement of education within mountaineering				
Membership Fees	55,970	-	55,970	74,880
Training & Workshops	19,075	-	19,075	4,020
	<u>75,045</u>	<u>-</u>	<u>75,045</u>	<u>78,900</u>
Total income from charitable activities	<u>75,045</u>	<u>-</u>	<u>75,045</u>	<u>78,900</u>

During the year, the trustees decided to change the Annual Membership renewal date from 1st April to 1st July.

4 Income from other trading activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Sale of Merchandise	776	-	776	518
	<u>776</u>	<u>-</u>	<u>776</u>	<u>518</u>

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2022

5 Analysis of expenditure 2022

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2022 Total £
Membership & Affiliate Costs	-	22,690	-	22,690
Cost of goods sold	763	-	-	763
Magazine Costs	-	4,679	-	4,679
Trainer Fees & Workshop Cost	-	11,662	-	11,662
Donations	-	9,671	-	9,671
Committee & Trustee Expenses and AGM costs	-	-	14,421	14,421
Printing, stationery, postage & telephone	-	-	1,776	1,776
Bank charges and sundry	-	-	4,086	4,086
Chair, Development Officer, Administration Charges	-	25,806	-	25,806
Computer and Software Cost	-	-	1,545	1,545
Accounting & Independent examination	-	-	806	806
AMI Working Group Expenses & Welfare Fund	-	1,804	-	1,804
Marketing & PR	990	-	-	990
Legal & Professional Fees	-	-	-	-
	1,753	76,312	22,634	100,699
Support costs allocated to charitable activities	-	22,634	(22,634)	-
Total expenditure 2022	1,753	98,946	-	100,699

All expenditure was unrestricted (2020: same)

Analysis of expenditure 2021

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2021 Total £
Membership & Affiliate Costs	-	27,233	-	27,233
Cost of goods sold	37	-	-	37
Magazine Costs	-	4,740	-	4,740
Trainer Fees & Workshop Cost	-	5,828	-	5,828
Donations	-	3,570	-	3,570
Committee & Trustee Expenses and AGM costs	-	-	1,673	1,673
Printing, stationery, postage & telephone	-	-	960	960
Bank charges and sundry	-	-	2,440	2,440
Chair, Development Officer, Administration Charges	-	24,280	-	24,280
Computer and Software Cost	-	-	2,281	2,281
Accounting & Independent examination	-	-	733	733
AMI Working Group Expenses & Welfare Fund	-	200	-	200
Marketing & PR	3,900	-	-	3,900
Legal & Professional Fees	-	-	2,133	2,133
	3,937	65,851	10,220	80,008
Support costs allocated to charitable activities	-	10,220	(10,220)	-
Total expenditure 2021	3,937	76,071	-	80,008

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2022

6 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). Phil Baker received payment for services as Chair supplied to the charity of £5,400 (2021: £5,400). This was duly agreed by the other Trustees and Charity Commission. No other trustees were paid or received any payments for services provided to the charity.

No trustees were reimbursed any expenses incurred in relation to their duties as trustees. All trustees are also members of the Association and take part in activities of the Association. Expenses relating to associations like travel and accommodation are paid by the Charity in line with agreed policies.

7 Related party transactions

Aggregate donations from related parties during the year were £nil (2021: £nil).

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Investments

	2022 £	2021 £
Fair value at the start of the year	114,269	85,394
Additions	56,172	11,292
Disposal proceeds	(45,150)	-
Net gain / (loss) on change in fair value	10,901	17,583
Fair value at the end of the year	136,192	114,269
Historic cost at the end of the year	114,890	102,294
Investments comprise:		
	2022 £	2021 £
Listed investments	89,439	69,816
Other	46,250	43,626
Cash	503	827
	136,192	114,269

10 Stock

	2022 £	2021 £
Goods for sale	2,823	2,134
	2,823	2,134

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2022

11 Debtors

	2022 £	2021 £
Trade debtors	9,308	6,104
Prepayments and Other debtors	17,404	16,878
	<u>26,712</u>	<u>22,982</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,564	8,199
Accruals and Deferred income	29,068	5,670
	<u>35,632</u>	<u>13,869</u>

13 Deferred income

Deferred income comprises membership fees for next accounting year received in advance.

	2022 £	2021 £
Balance at the beginning of the year	4,850	53,062
Amount released to income in the year	(4,850)	(53,062)
Amount deferred in the year	27,920	4,850
Balance at the end of the year	<u>27,920</u>	<u>4,850</u>

During the year, the trustees decided to change the Annual Membership renewal date from 1st April to 1st July.

14 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	136,192	-	-	136,192
Net current assets	43,825	-	-	43,825
Net assets at 31 March 2022	<u>180,017</u>	<u>-</u>	<u>-</u>	<u>180,017</u>

Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	114,269	-	-	114,269
Net current assets	67,385	-	775	68,160
Net assets at 31 March 2021	<u>181,654</u>	<u>-</u>	<u>775</u>	<u>182,429</u>

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2022

15 Movements in funds

	At 1 April 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
WMCI bursary fund	775	775	(1,550)	-	-
Total restricted funds	775	775	(1,550)	-	-
General funds	181,654	86,610	(88,248)	-	180,017
Total unrestricted funds	181,654	86,610	(88,248)	-	180,017
Total funds	182,429	87,385	(89,798)	-	180,017
	At 1 April 2020 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
WMCI bursary fund	-	775	-	-	775
Total restricted funds	-	775	-	-	775
General funds	160,524	83,555	(62,425)	-	181,654
Total funds	160,524	84,330	(62,425)	-	182,429

Purposes of restricted funds

WMCI bursary fund is used to cover the cost for one AMI member a year to undertake their WMCI

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Association of Mountaineering Instructors

England & Wales - Charity number 1184567

Accounts

Association of Mountaineering Instructors

A Company Limited by Guarantee

Charity Registration No. 1184567

Company Registered in England No. 08014488

Report and Unaudited Financial Statements

Year ended 31 March 2021

Association of Mountaineering Instructors

Status:	Company Limited by Guarantee No. 08014488 The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.
Registered Office:	Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES The Company does not have a separate principal office.
Trustees:	Philip Baker – Chair Nicholas Cannon-Jones – appointed 21 March 2021 Stephen Howe Robin Ford Pugh – resigned 24 September 2020 Kristine Quayle David Miles Tarquin Shipley
Independent examiner:	Shruti Soni FCCA FCIE Shruti Soni Ltd 117A St Johns Hill Sevenoaks TN13 3PE

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2021

The trustees present their report and the financial statements for the year ended 31 March 2021. This is also a Directors' Report required by s417 of the Companies Act 2006 and all trustees are directors.

This Trustees Report and the associated Financial Statements have been prepared in accordance with guidance for preparing Charity Accounts and Reports presented in "Accounting and Reporting by Charities: Statement of Recommended Practice" and are therefore in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) – (Charities SORP FRS 102) together with The Companies Act 2006.

Structure, Governance and Management

The Company's governing document is its Memorandum and Articles of Association dated 30 March 2012 as amended by a special resolution(s) dated 17 June 2019 and as further amended on 20 October 2020. Previous Charity with the same name and Registration No. 1145987 was amalgamated with this newly registered charity, Charity Registration No. 1184567. Registration date 24 July 2019.

Trustee selection methods

Trustees are voted into place and appointments are Governed by Articles. Trustees increased to 5 from 3 at the 2020 AGM through member vote. This was a virtual AGM due to two cancelled dates due to Covid. Proxy voting was available to all entitled members.

Policies and procedures adopted for the induction and training of trustees

Trustees follow requirements of the Articles. document, trustee training and support was new for 2019/20 and is reviewed each year. A Trustee Pack exists.

Relationship with any related parties

AMI has a working partnership with Mountain Training, British Mountaineering Council, Mountaineering Council of Scotland, Mountaineering Ireland and the Chris Walker trust

Objectives

Summary of the purposes of the charity as set out in its governing document is as below

- The advancement of education (including training)
- The promotion of good health and wellbeing and the saving of lives
- The promotion of equality and diversity

Activities

Summary of the main activities is as below

- Supporting the development of members: We have continued our charitable donation of £1000 to the Chris Walker Trust over the next 3 years which provides AMI member specific Avalanche Hazard Awareness workshops for WMCI's and WMCI Trainees. These are run In Lochaber and the Cairngorms.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2021

We have maintained a welfare fund for member's and their families when in distress.

We have maintained ring-fenced funds for members to access to further develop work which directly supports the charitable aims for the General Public. We have secured match funding from the Alpkit Foundation for this work and increased this by over double for 2020 projects.

2020/21 projects included:

Alpkit Foundation has matched funded AMI to support 5 projects.

Four days with a LGBT+ group, teaching multi pitch climbing; including rescues and building confidence as indecent climbers

Four days teaching a group of clients who are all vulnerable young adults, who are affected by homelessness and the issues that surround homelessness. These are typically (but not limited to) issues linked with poverty, and mental health.

Six days bespoke sessions to women climbers in order to make them more independent.

Four Courses delivered of the National Navigation Award Scheme (NNAS) courses to the the Anglesey Search & Rescue team (Môn-SAR). These courses have had a significant impact on their operational capability.

- Charitable undertakings by individual members: There have been some great charitable interventions provided by members which have been encouraged by the Charity using the Charitable Undertakings form. These activities are either purely voluntary (no charge) or at a reduced fee. We hope these activities continue. They provide educational, healthy lifestyle and safety impacts which might not otherwise happen.
- Underrepresented groups involvement as a professional in the outdoors: AMI set up their Equity and Diversity Working Group in 2020, and produced an AMI E+D Policy. Ongoing work includes developing a CPD programme for members regarding unconscious bias. Mountain Training UKI have partnered with AMI for this work. Other strategies include developing links with Outward Bound and research into the pathways for women into the higher level mountaineering awards.

The BMC Women's 'Ready to Rock' courses are provided by a female AMI instructional team.

The AMI Charity tender fund has a focus on work with minority groups at grass roots level to encourage participation at the bottom of the activity.

AMI sit on the BMC Equalities group .

Achievements and Performance

In Partnership with the Chris Walker Trust the AMI have trained 19 Instructors in higher level Avalanche Assessment skills. This has been passed onto the general public by these instructors.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2021

Multiple volunteers have visited schools and climbing clubs promoting the health and well being potential of the outdoors.

Volunteer groups have worked with local conservation groups on 'clean the crag' initiatives in the South Wales and the Peak District.

Achievements against objectives set

AMI is on target to deliver 10 out of 13 goals for the year as outlined in the current Delivery Plan.

Performance of fundraising activities against objectives set

Fundraising has been targeted to gain match funding from Alpkite Foundation for members charitable works. This has been successful

Investment performance against objectives

Investment has increased and returns are being shown, this will continue in the following years.

Financial Review

The Charity is financially secure in terms of operations and has increased its potential via Alpkite Foundation relationship. The total income for 2020/21 is £84,330 (2019/20: £95,796) and the total expenses for 2020/21 is £80,008 (2019/20: £82,979). The charity, with the aid of sound financial management and the support of both its members and trustees, reports an increase in reserves of £21,905 in 2020/21 after an unrealised gain on investments of £17,583. This compares to an increase of £5,057 in 2019/20.

Reserves Policy

The policy for maintaining Reserves for the Association is as follows:

£10k – contingency for the emergency Working Groups.

£30k – two year's running costs.

£20k – contingency for failure to attract sponsorship.

£40k – costs for two AGMs and Autumn Conferences.

The Association will therefore maintain a minimum Reserve of £100k and this Policy will be reviewed on an annual basis. The funds will be invested in accordance with the following Investment Policy. General reserves at the year end stood at £182,429 of which those invested according to the investment policy of the charity amounted to £114,269.

Investment Policy

We have invested in a peer to peer lending scheme with a small amount of the reserve aiming to make the investment repay only enough to combat low interest rates and inflation and stabilise reserves. The Trustees policy for investing the Reserves is as follows:

40% will be held in peer to peer lending namely Zopa.

60 % will be invested in stocks and shares.

The Trustees will either decide the investments themselves or seek professional advice as appropriate

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2021

Managing risk of harm

The main risks facing the charity are lack of incoming funding other than membership donations and it being a young and inexperienced charity at this stage. However, these are considered to be minimal by the trustees. In carrying out the charity's purpose to achieve public benefit the trustees have managed risk of detriment or harm to the charity's beneficiaries or to the public in general. This has been achieved by identifying such risks where possible, minimising them and making sure any harm that might arise is of a minor consequence to the carrying out of such purpose.

Contribution made by volunteers

30 volunteers donated 40 hours of time. This equates to £5400

Public benefit statement

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit. All charitable activities are undertaken to further the charitable purposes for the public benefit. The Trustees took advice from the Charities Commission. We have retained a group of solicitors specialising in Charities to review our Governance and have implemented those changes.

Plans for Future Periods and impact of COVID 19 on the activities of the charity and its going concern status.

The covid-19 reduced membership by 100 (c10%). However good housekeeping and initiatives to retain members (eg: monthly direct debit payments) helped mitigate the impact.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

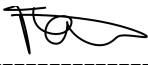
- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Association of Mountaineering Instructors

Trustees' Report for the year ended 31 March 2021

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which 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, was approved by the Board on 21/11/2021 and signed on its behalf.

				
Trustee				
Name: D M T Shipley	P Baker	K Quayle	N Cannon Jones	Stephen Howe

Independent Examiner's Report to the Trustees of Association of Mountaineering Instructors Limited

I report on the financial statements of the company for the year ended 31 March 2021 as set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Shruti Soni

Shruti Soni FCCA FCIE
Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 22 November 2021

Association of Mountaineering Instructors
Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

		Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
	Note						
Income from:							
Donations and legacies	2	1,250	775	2,025	2,500	–	2,500
Charitable activities							
Advancement of education in mountaineering	3	78,900	–	78,900	89,329	–	89,329
Other trading activities	4	518	–	518	640	–	640
Investments		1,292	–	1,292	3,227	–	3,227
Other income		1,595	–	1,595	100	–	100
Total income		83,555	775	84,330	95,796	–	95,796
Expenditure on:							
Raising funds	5	3,937	–	3,937	1,737	–	1,737
Charitable activities							
Advancement of education in mountaineering	5	76,071	–	76,071	81,242	–	81,242
Total expenditure		80,008	–	80,008	82,979	–	82,979
Net income / (expenditure) before net gains / (losses) on investments		3,547	775	4,322	12,817	–	12,817
Net gains / (losses) on investments		17,583	–	17,583	(7,760)	–	(7,760)
Net income / (expenditure) for the year		21,130	775	21,905	5,057	–	5,057
Net movement in funds		21,130	775	21,905	5,057	–	5,057
Reconciliation of funds:							
Total funds brought forward		160,524	–	160,524	155,467	–	155,467
Total funds carried forward	15	181,654	775	182,429	160,524	–	160,524

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Association of Mountaineering Instructors

Company no. 08014488

Balance sheet

As at 31 March 2021

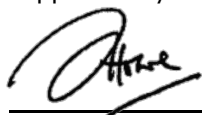
	Note	£	2021 £	£	2020 £
Fixed assets:					
Investments	9		114,269		85,394
			<u>114,269</u>		<u>85,394</u>
Current assets:					
Stock	10	2,134		2,172	
Debtors	11	22,982		80,387	
Cash at bank and in hand		56,913		56,421	
			<u>82,029</u>	<u>138,980</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	13,869		63,850	
				<u>63,850</u>	
Net current assets / (liabilities)			<u>68,160</u>		<u>75,130</u>
Total assets less current liabilities			<u>182,429</u>		<u>160,524</u>
Total net assets / (liabilities)			<u>182,429</u>		<u>160,524</u>
The funds of the charity:	14				
Restricted income funds			775		-
Unrestricted income funds:					
General funds		181,654		160,524	
			<u>181,654</u>	<u>160,524</u>	
Total unrestricted funds			<u>181,654</u>		<u>160,524</u>
Total charity funds	15		<u>182,429</u>		<u>160,524</u>

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

- 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
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), were approved by the Board on 14 November 2021 and signed on its behalf by:







Trustee

Name Stephen Howe David Shipley Phil Baker Nick Cannon Jones K Qualye

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Association of Mountaineering Instructors is a charitable company limited by guarantee registered in England with registration number 08014488. Its registered office address is Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES. The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include calculation of deferred income, prepayments and valuation of investments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2021

g) Expenditure

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

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

n) Creditors and provisions

Creditors and provisions are recognised 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 recognised at their settlement amount after allowing for any trade discounts due.

Association of Mountaineering Instructors

Notes to the financial statements

For the year ended 31 March 2021

2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 total Total £	2020 Total £
Donations	1,250	775	2,025	1,000
Sponsorships	-	-	-	1,500
	<u>1,250</u>	<u>775</u>	<u>2,025</u>	<u>2,500</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Advancement of education within mountaineering				
Membership Fees	74,880	-	74,880	78,122
Training & Workshops	4,020	-	4,020	11,207
	<u>78,900</u>	<u>-</u>	<u>78,900</u>	<u>89,329</u>
Total income from charitable activities				

4 Income from other trading activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Sale of Merchandise	518	-	518	640
	<u>518</u>	<u>-</u>	<u>518</u>	<u>640</u>

Association of Mountaineering Instructors
Notes to the financial statements

For the year ended 31 March 2021

5 Analysis of expenditure 2021

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2021 Total £
Membership & Affiliate Costs	-	27,233	-	27,233
Cost of goods sold	37	-	-	37
Magazine Costs	-	4,740	-	4,740
Trainer Fees & Workshop Cost	-	5,828	-	5,828
Donations	-	3,570	-	3,570
Committee & Trustee Expenses and AGM costs	-	-	1,673	1,673
Printing, stationery, postage & telephone	-	-	960	960
Bank charges and sundry	-	-	2,440	2,440
Chair, Development Officer, Administration Charges	-	24,280	-	24,280
Computer and Software Cost	-	-	2,281	2,281
Accounting & Independent examination	-	-	733	733
AMI Working Group Expenses & Welfare Fund	-	200	-	200
Marketing & PR	3,900	-	-	3,900
Legal & Professional Fees	-	-	2,133	2,133
Gifts and Samples	-	-	-	-
	3,937	65,851	10,220	80,008
Support costs allocated to charitable activities	-	10,220	(10,220)	-
Total expenditure 2021	3,937	76,071	-	80,008

All expenditure was unrestricted (2019: same)

Analysis of expenditure 2020

	Cost of raising funds £	Advancement of education in mountaineering £	Support costs £	2020 Total £
Membership & Affiliate Costs	-	15,898	-	15,898
Cost of goods sold	1,737	-	-	1,737
Magazine Costs	-	5,424	-	5,424
Trainer Fees & Workshop Cost	-	10,782	-	10,782
Donations	-	500	-	500
Committee & Trustee Expenses and AGM costs	-	-	8,324	8,324
Printing, stationery, postage & telephone	-	-	658	658
Bank charges and sundry	-	-	1,921	1,921
Chair, Development Officer, Administration Charges	-	18,307	7,000	25,307
Computer and Software Cost	-	-	954	954
Accounting & Independent examination	-	-	797	797
AMI Working Group Expenses & Welfare Fund	-	2,013	-	2,013
Legal & Professional Fees	-	-	8,379	8,379
Gifts and Samples	-	285	-	285
	1,737	53,209	28,033	82,979
Support costs allocated to charitable activities	-	28,033	(28,033)	-
Total expenditure 2020	1,737	81,242	-	82,979

Association of Mountaineering Instructors
Notes to the financial statements

For the year ended 31 March 2021

6 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). Phil Baker received payment for services as Chair supplied to the charity of £5,400 (2020: £5,400). This was duly agreed by the other Trustees and Charity Commission.

No trustees were reimbursed any expenses incurred in relation to their duties as trustees. All trustees are also members of the Association and take part in activities of the Association. Expenses relating to associations like travel and accommodation are paid by the Charity in line with agreed policies.

7 Related party transactions

Aggregate donations from related parties during the year were £nil (2020: £nil).

There are no donations from related parties which are outside the normal course of the Charity's business and no restricted donations from related parties.

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Investments

	2021 £	2020 £
Fair value at the start of the year	85,394	40,240
Additions	11,292	52,914
Net gain / (loss) on change in fair value	17,583	(7,760)
	<u>114,269</u>	<u>85,394</u>
Fair value at the end of the year	<u>114,269</u>	<u>85,394</u>
Historic cost at the end of the year	<u>102,294</u>	<u>92,786</u>

Investments comprise:

	2021 £	2020 £
Listed investments	69,816	42,984
Other	43,626	41,562
Cash	827	75
	<u>114,269</u>	<u>84,621</u>

10 Stock

	2021 £	2020 £
Goods for sale	2,134	2,172
	<u>2,134</u>	<u>2,172</u>

Association of Mountaineering Instructors
Notes to the financial statements

For the year ended 31 March 2021

11 Debtors

	2021 £	2020 £
Trade debtors	6,104	56,178
Prepayments and Other debtors	16,878	24,209
	<u>22,982</u>	<u>80,387</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,199	8,908
Accruals and Deferred income	5,670	54,942
	<u>13,869</u>	<u>63,850</u>

13 Deferred income

Deferred income comprises membership fees for next accounting year received in advance.

	2021 £	2020 £
Balance at the beginning of the year	53,062	56,955
Amount released to income in the year	(53,062)	(56,955)
Amount deferred in the year	4,850	53,062
	<u>4,850</u>	<u>53,062</u>

14 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	114,269	–	–	114,269
Net current assets	67,385	–	775	68,160
Net assets at 31 March 2021	<u>181,654</u>	<u>–</u>	<u>775</u>	<u>182,429</u>

Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	85,394	–	–	85,394
Net current assets	75,130	–	–	75,130
Net assets at 31 March 2020	<u>160,524</u>	<u>–</u>	<u>–</u>	<u>160,524</u>

Association of Mountaineering Instructors
Notes to the financial statements

For the year ended 31 March 2021

15 Movements in funds

	At 1 April 2020 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
WMCI bursary fund	–	775	–	–	775
Total restricted funds	–	775	–	–	775
General funds	160,524	83,555	(62,425)	–	181,654
Total unrestricted funds	160,524	83,555	(62,425)	–	181,654
Total funds	160,524	84,330	(62,425)	–	182,429

	At 1 April 2019 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2020 £
General funds	155,467	95,796	(90,739)	–	160,524
Total funds	155,467	95,796	(90,739)	–	160,524

Purposes of restricted funds

WMCI bursary fund is used to cover the cost for one AMI member a year to undertake their WMCI

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.