

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:

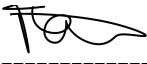




- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material 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

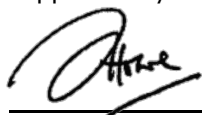




	Note	£	2021 £	£	2020 £
Fixed assets:					
Investments	9		114,269		85,394
			<u>114,269</u>		<u>85,394</u>
Current assets:					
Stock	10	2,134		2,172	
Debtors	11	22,982		80,387	
Cash at bank and in hand		56,913		56,421	
			<u>82,029</u>	<u>138,980</u>	
Liabilities:					
Creditors: amounts falling due 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>

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.