

**Association of Mountaineering Instructors**

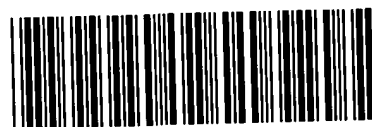
A Company Limited by Guarantee

Charity Registration No. 1184567

Company Registered in England No. 08014488

Report and Unaudited Financial Statements  
Year ended 31 March 2022

WEDNESDAY



\*ABIDK6X5\*

A18

07/12/2022

#234

COMPANIES HOUSE

## **Association of Mountaineering Instructors**

<b>Status:</b>	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.
<b>Registered Office:</b>	Siabod Cottage, Capel Curig, Conwy, Clwyd, Wales, LL24 0ES The Company does not have a separate principal office.
<b>Trustees:</b>	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
<b>Independent examiner:</b>	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").

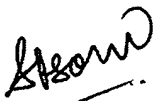
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
<b>Income from:</b>							
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
<b>Total income</b>		<b>86,610</b>	<b>775</b>	<b>87,385</b>	<b>83,555</b>	<b>775</b>	<b>84,330</b>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<b>99,149</b>	<b>1,550</b>	<b>100,699</b>	<b>80,008</b>	<b>-</b>	<b>80,008</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>(12,539)</b>	<b>(775)</b>	<b>(13,314)</b>	<b>3,547</b>	<b>775</b>	<b>4,322</b>
Net gains / (losses) on investments		10,901	-	10,901	17,583	-	17,583
<b>Net income / (expenditure) for the year</b>		<b>(1,638)</b>	<b>(775)</b>	<b>(2,413)</b>	<b>21,130</b>	<b>775</b>	<b>21,905</b>
<b>Net movement in funds</b>		<b>(1,638)</b>	<b>(775)</b>	<b>(2,413)</b>	<b>21,130</b>	<b>775</b>	<b>21,905</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		181,654	775	182,429	160,524	-	160,524
<b>Total funds carried forward</b>	15	<b>180,017</b>	<b>-</b>	<b>180,017</b>	<b>181,654</b>	<b>775</b>	<b>182,429</b>

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 £
<b>Fixed assets:</b>					
Investments	9		136,192		114,269
			<u>136,192</u>		<u>114,269</u>
<b>Current assets:</b>					
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>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	35,632		13,869	
			<u>43,825</u>		<u>68,160</u>
<b>Net current assets / (liabilities)</b>			<u>180,017</u>		<u>182,429</u>
<b>Total assets less current liabilities</b>			<u>180,017</u>		<u>182,429</u>
<b>Total net assets / (liabilities)</b>			<u>180,017</u>		<u>182,429</u>
<b>The funds of the charity:</b>	14				
Restricted income funds			-		775
Unrestricted income funds:					
General funds		180,017		181,654	
<b>Total unrestricted funds</b>			<u>180,017</u>		<u>181,654</u>
<b>Total charity funds</b>	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 £
<b>Advancement of education within mountaineering</b>				
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				

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)	-
<b>Total expenditure 2022</b>	<b>1,753</b>	<b>98,946</b>	<b>-</b>	<b>100,699</b>

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)	-
<b>Total expenditure 2021</b>	<b>3,937</b>	<b>76,071</b>	<b>-</b>	<b>80,008</b>

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

### 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.