

Charity Registration No. 313051

Company Registration No. 01002955 (England and Wales)

**ALPINE CLUB LIBRARY**

**(LIMITED BY GUARANTEE)**

**COUNCIL'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
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# **ALPINE CLUB LIBRARY**

**(LIMITED BY GUARANTEE)**

## **COUNCIL'S REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their report and the financial statements for Alpine Club Library (the Company) for the year end 31 December 2021 which are also prepared to meet the requirements for a directors' report for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Our purposes and general activities**

The Alpine Club Library charity's purpose and principal activity is to care for and manage the collections of mountaineering books, tracts, archives, artefacts, photographs and paintings owned, in the main, by the Alpine Club, and to make them available to the public; (the paintings have now been added to our portfolio). Based in the Alpine Club's London premises, the Alpine Club Library manages one of the most significant collections of mountain material world-wide which provides an important source of reference.

To achieve these purposes, the Library gains funds by: the sale of duplicate books; the sale of reproduction rights for photographs; commissions from painting sales; contributions from members of the public and organisations who use the Library; occasional support from grant making bodies and occasional appeals primarily - though not exclusively - to the Club membership. The Library actively seeks donations in kind of archives, photographs, paintings and books. We consider all items for addition to our collections and we also retain duplicates (and triplicates or quadruples) as needed. We publish a regular list of surplus books for sale; recycling books back into circulation for interested readers. The acquisition and disposal of rare and important book volumes is only carried out in consultation with the Club; a restricted Acquisitions & Restoration Fund exists for the purposes of acquiring specialist books. There has been no change in these policies during the year.

In shaping the objectives for the year and planning the activities, the Members of Council have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

#### **Achievements and performance (including financial review and reserves policy)**

The results for the year show a surplus of £178,585 (2020: £96,296), after accounting for total gains on investments of £116,831 (2020: £74,873). Realised losses for the year totalled £8,542 (2020: £54,402). Unrealised gains which are not cash items and solely reflect the movement of the investments with regard to the value of the portfolio at the year end totalled £125,151 (2020: £129,275).

Total funds carried forward were £1,580,715 (2020: £1,402,130) of which £1,422,251 (2020: £1,249,310) were unrestricted funds and £158,464 were restricted funds (2020: £152,820).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure, which is between £14,000 and £27,000 at current levels. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. In the event of reserves not meeting the required amount to fund the expenditure of the charity, the trustees have discussed realising some of the charity's investments to meet the shortfall. The charity had free reserves of £1,422,251 at the year end (2020: £1,249,310).

With the authority of the Charity Commissioners the Library's investments were managed on a discretionary basis by Quilter Cheviot Asset Management. These investments provide a vital source of income to support the salary for our professional Librarian and the costs of our premises. Investment income for the year was £37,239 (2020: £32,608). The value of listed investments increased from £1,240,455 to £1,389,987 at 31 December 2021.

Note 14 sets out an analysis of the assets attributable to the various funds and a description of the funds held. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**People and Events**

After closures and severely reduced capacity throughout 2020, Library services gradually started to open up more during 2021. Nevertheless, visitor numbers remain low by historical standards and it seems that many folk have become used to online searches and email enquiries. It remains to be seen if this tendency towards remote access continues into the future. After more than three decades of service to the Library, including many years as our Honorary Librarian, Jerry Lovatt stepped down as a Trustee at the 2021 AGM. I would like to express our deepest thanks to Jerry, on behalf of the Trustees, all the Library team and the whole AC membership, for his outstanding contribution over so many years. Jerry has also been a generous donor to the Library during that period, and I am delighted that he will retain his association by remaining as a Library Member. Also, at the AGM we confirmed Stephen Venables as the new AC-nominated Trustee, bringing us back up to our full complement of seven. The appointment and reappointment of Trustees is governed by Article 45 of the ACL's Articles of Association. This is a cumbersome rule that has a number of unfortunate drawbacks, such as, Trustees serving for different length terms, and some Trustees being required to retire while others of equal seniority are not. After considerable discussion within both the ACL and the AC we therefore voted unanimously at the 2021 AGM to amend Article 45 so that all Trustees will in future serve for a fixed term of three years (renewable through re-election).

Halfway through 2021, our Treasurer, Alan Henderson, was head-hunted by the AC Committee to replace Trevor Campbell Davis as AC Honorary Treasurer at the end of his term of office. Luckily for us Alan has only been head-hunted rather than poached, since he has agreed to remain as ACL Treasurer and to take on both roles. I am not sure whether to congratulate him or commiserate with him! Many thanks are due to David Lund who arranged for an ICT upgrade in the library, updating our decades old PCs in the Archives, Photo Library and main Library with new generation Dells. The Library is also actively participating in the AC-wide review that aims to update, streamline and integrate our collective ICT systems. In the initial stage of this, we have already cleared out some obsolete hardware which has enabled the creation of some much-needed extra space in the Library reading room.

One truism apparent to anyone involved with the Library is that collections always seem to get bigger (except for the odd stolen book; see below). This not only puts continual pressure on space, but also on the manual work that needs to be done. We are therefore always looking for volunteers to help out with the collections. If you are at all interested in helping out, or would like more information about volunteering opportunities, please contact me ([p.meredith@ucl.ac.uk](mailto:p.meredith@ucl.ac.uk)) or any of the Keepers. While volunteering does involve work, it is also fun, and it gives you access to a truly wondrous world of mountaineering heritage.

**Exhibitions**

Following something of a hiatus in 2020, due to Covid-related lockdowns and closures, 2021 was marked by several landmark exhibitions at Charlotte Road, as well as some much-needed improvements to the exhibition space. Two new glass exhibition cases have been purchased and installed in the Lecture Room, which enables us to showcase a far greater range of exhibition-related heritage material than has been the case hitherto. The cases have already been put to good use in the two major exhibitions of the year, *Everest by 'those who were there' 1921, 1922, 1924* and *Women with Altitude: 100 years of Female Alpinism, and will remain an asset for many future exhibitions. Everest by 'those who were there' 1921, 1922, 1924*

One of the highlights of the year was the opening, albeit delayed by Covid restrictions, of *Everest by 'those who were there' 1921, 1922, 1924* in June. This landmark exhibition was curated by our Honorary Librarian, Barbara Grigor-Taylor, ably assisted by Nigel Buckley (Keeper of Artefacts), Bernie Ingrams (Keeper of Photographs), Glyn Hughes (Honorary Archivist), Peter Gillman and Stuart Leggatt. It commemorated the centenary of the first reconnaissance expedition to Mount Everest and the 1922 and 1924 climbing expeditions, exploring the experiences of expedition members as told in their own words and through their artefacts, correspondence and artworks. The exhibition drew together material from across the Alpine Club's collections, showcasing notable artefacts such as Sandy Irvine's ice axe, the last letters home written by George Mallory from Camps V and VI, alongside archival documents relating to the planning of each expedition. The official opening of the exhibition was marked by a special lecture on Everest: East Side Story given by Stephen Venables. During the following Q&A session, Chris Bonington remarked that it was the best mountaineering lecture he had ever attended – praise indeed!

# ALPINE CLUB LIBRARY

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## COUNCIL'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

The exhibition was a great success, with many AC members and members of the public taking the opportunity to celebrate both the work of the Alpine Club and the Alpine Club Library in preserving and curating climbing history, and the Club's key role in the first expeditions to the world's highest mountain. Due to the high level of visitor demand, we ran a weekend opening in October, an event which also doubled up as the premiere of the film of the same name produced by John Porter. This 35-minute film has been doing the rounds of the mountain film festivals in the UK, Europe and further afield, and has been very well received.

The comprehensive catalogue produced by Barbara Grigor-Taylor to accompany the exhibition reproduces every item from the exhibition and is a compelling publication in its own right. It has proved to be a best-seller, with the original print run of 300 copies completely sold out. A second impression was therefore ordered and can still be purchased online via the Alpine Club Shop or by calling the office on 020 7613 0755. Finally, many of the resources produced as part of the exhibition have been archived and can be found on the Alpine Club website at: <http://www.alpine-club.org.uk/news/everest-centenary>.

*Women with Altitude: 100 Years of Female Alpinism in the Pinnacle Club and the Alpine Club*

Our second showstopper of an exhibition in 2021 was *Women with Altitude: 100 Years of Female Alpinism in the Pinnacle Club and the Alpine Club*. This was organised and run jointly with the Pinnacle Club to coincide with its centenary, and was curated by Adele Long, Suzanne Strawther and Rosemary Scott. The exhibition was organised as a series of panels celebrating the lives and climbing careers of 12 pioneering women climbers who were members of the Pinnacle Club and the Ladies Alpine Club, including famous exponents such as Dorothy Pilley and Eileen Healey. One particularly innovative element of the exhibition was the inclusion of QR codes on each panel so that visitors could listen to each of the climbers describe their experiences of alpinism in their own words.

For those who are interested, the full transcriptions of Eileen Healey's climbing diaries which are held in the Alpine Club archives can be accessed online at: [www.alpine-club.org.uk/EH\\_diaries/Contents.html](http://www.alpine-club.org.uk/EH_diaries/Contents.html).

*Women with Altitude* was primarily funded by a grant from the National Heritage Lottery Fund, but special thanks must also go to ACL Treasurer Alan Henderson for successfully securing an additional grant of £5,000 from Hackney Council's 'Hello Again Hackney' Fund. This enabled the development of an accompanying series of resources for local schools. Archived versions of much of the exhibition material can also be found online at: <http://www.alpine-club.org.uk/events/past-future-exhibitions/907-women-with-altitude>.

### Books

As previously reported, the ACL is an active library rather than a book museum. Hence, we aim to continually keep the collection up to date by obtaining as many new books published on climbing and mountaineering as possible. This requires considerable effort and significant funding. Luckily, we continued to see strong income from the sale of duplicate books from the regular lists produced by our Honorary Librarian. In particular, we were delighted to have the entire book collection of John Peacock donated to the Library by his wife Sheila, who was formerly the private secretary of John Hunt. We are very grateful to our former Chair, Hywel Lloyd, for not only collecting the books from Devon but for also storing them until the lifting of Covid restrictions enabled him to deliver them to Charlotte Road. Thanks also to Gordon Turner who is overseeing a review of our guidebook collection with the aim of updating our holdings and making space for new acquisitions.

It is also pleasing to be able to report the successful outcome of some bookish detective work. In October, a rare book long 'missing' from the Library shelves was spotted for sale in an online auction catalogue by Gordon Turner, a Library Volunteer; Douglas Freshfield's *Across Country from Thonon to Trent*, his first and rarest book, published in 1865. Barbara commenced a detailed exchange with the auction house, providing the history of our missing copy and images of our bookplate in the front of the book, but was unable to prevent it being sold to a bidder at a hammer price of £4,000. However, Barbara managed to trace the booksellers who had bought and sold the book since its disappearance from the Library, so after many more phone calls and emails, the sale was eventually cancelled. Finally, the volume was collected from the auctioneer's safe in mid-November and restored to its rightful place on the reserve shelves of the Library, where it is now once more available for perusal. Well done, Barbara!

# ALPINE CLUB LIBRARY

## (LIMITED BY GUARANTEE) COUNCIL'S REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### Photographs

The Photo Library received a lot of approximately 5,000 of Ian McNaught-Davis' slides, photos and films by kind donation from Loreto Bonington. This includes a film of the 1962 British-Soviet Pamirs expedition and slides of the first ascent of the Muztagh Tower. The collection continues to be sorted and archived by Bernie Ingrams and Peter Payne. Peter has also been digitising a collection of Edward Whymper's lantern slides.

A fine collection of very large 19th and early 20th century photographs, including works by W.F. Donkin, Edward Whymper and Fanny Bullock Workman, has been stored in the Charlotte Road basement for many years. This has proved to be a less than ideal home; the large, heavy frames clutter up the space and some have become damaged when they have needed to be moved to enable access to other parts of the collections. The decision has therefore been taken to restore and renovate these stunning images. Once restored, they will be displayed as one of the planned 2022 exhibitions in the Lecture Hall before finding a permanent home hanging above the stairs between the ground and first floors.

#### Pictures

For many years, picture exhibitions at Charlotte Road have been run on a relatively ad-hoc basis, organised and curated by the Keeper of Pictures. More recently, the AC Committee established an Exhibitions Working Group with the aim of taking a longer-term and more structured approach to exhibitions. This has now been formalised as a standing Sub-Committee of the Club with former President John Porter as the current Chair. So, a key project for our Keeper of Pictures this year has been the establishment of a detailed three-year exhibition schedule in concert with the Exhibitions Sub-Committee. A full schedule for 2022 has been established, with emerging plans for 2023 and 2024. The year 2022 will commence with an exhibition on *Glaciers*, curated by Janet Johnson and drawing on heritage material from the AC collections. This will be followed during May to September by the exhibition of large, restored photographs mentioned above; *Large-Scale Photographic Treasures of the Alpine Club*. From September to November, Polly Townsend will be organising an exhibition of contemporary paintings by a group of women mountain artists entitled *A Wider Landscape*. The year will end with an exhibition of paintings of the Cuillin of Skye by Helen Forde.

This year has seen the first full year of our partnerships with ArtUK and The Watercolour World. Both are acting as showcases for much of the Club's artworks to both the membership and the wider public. Sales of images via ArtUK is now providing an income stream that is being utilised for conservation of the art collection.

A special thank you must be given to the AC Honorary Secretary, Sherry Macliver, who worked tirelessly to arrange copyright permission for the Club's 2021 Christmas card; a stunning watercolour by T.H. Somervell, *Everest from Pang La, 45 miles away*, from the 1922 Everest expedition [Alpine Club Collection NA099P].

#### Artefacts

It was a relatively quiet year for artefacts. Two ice-axes belonging to Ian McNaught-Davis and used on the first ascent of the Muztagh Tower were donated by Chris Bonington. These will make a fine addition to our ever-burgeoning historical ice-axe collection.

Nigel, Bernie, Barbara and Sue collaborated with The North Face to produce a shopfront display at their flagship store in Covent Garden. We provided images of historic mountain apparel to contrast with modern clothing in a large window display. We were mindful that the Club should not be seen to endorse their products over those of other manufacturers, but it provided some good publicity for the Club in a very high footfall environment.

#### Archives

After a long hiatus, due to the Covid pandemic, the Archives re-opened for business in October and Glyn Hughes has been busy catching up on backdated enquiries. We have had a steady stream of research enquiries, including a visit from the BBC in relation to a proposed documentary on the life of Eileen Healey.

# ALPINE CLUB LIBRARY

## (LIMITED BY GUARANTEE) COUNCIL'S REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

During the year, a set of letters written by James Surtees Phillpotts following an ascent of the Jungfrau in 1862 was donated by his grandson, Roger Gwyn. Phillpotts was best known for accompanying Whymper in the search for bodies following the Matterhorn accident. Other acquisitions included letters relating to the first ascent of Monte Rosa written by Smyth, Kennedy and Wethered, donated by Jerry Lovatt after finding them inside a book in his own collection. Adam Lloyd, son of Peter Lloyd, has donated his father's diary from the 1949 Nepal expedition. Adam has now also discovered transcripts of Peter's 1936 Nanda Devi and 1938 Everest diaries and has promised to supply us with copies.

Conservation work has continued, with restoration of one of the classic works of early alpine climbing; *A Narrative of an Ascent to the Summit of Mont Blanc*, by Charles Fellows, published in 1827. No serious collection of books on this subject should be without a copy and, in addition to the copies held in the Library, the Archives have Fellows' own annotated proofs. Although the documents themselves are in good condition, the file in which they are kept has deteriorated badly. We have therefore commissioned our conservator, Cyril Titus, to make new, archive quality files to ensure the future of this important item.

Now that Cyril has completed the restoration of the three massive volumes of Alpine Club circulars (see the 2020 Annual report for details), work has begun on the binding of membership applications and past committee minutes.

#### Monuments

Since the monuments are all in fixed locations, travel restrictions have made 2021 another frustrating year for the Keeper. Luckily, access was still possible to the great Victorian cemeteries of London. Since many AC members were London based, or at least London deceased, many a happy hour can be spent trawling through the well-organised boulevards of London's necropoli checking the state of repair of members' memorials.

The Mathews Monument remains steadfastly in its location in the grounds of the Couttets Hotel. Various attempts to have it lifted over the terminal moraine into the Couttets Parc have come to nought, likely because the monument is estimated to weigh over ten tonnes. Lifting the monument will therefore require a large crane. It is hoped that this will become available during the hotel refurbishment, but no start date for that has yet been agreed. The good news is that the Chamonix authorities have agreed its final resting place in the Couttets Parc.

The plaque to Maurice Simond has not been cleaned since the start of the pandemic, nor has the Hynchcliff Memorial been checked over, nor the Tyndall Memorial. However, a telephone conversation with the staff of the Britannia Hut has confirmed that the plaque to Clinton Dent has survived another winter. High hopes exist for travel and monument checking in 2022.

#### End Note

As always, I end this report by expressing my deep gratitude to everyone in the Library team, Librarian, Trustees, Keepers, Members and Volunteers, who again gave their time so generously and ungrudgingly throughout the year. Thanks also to everyone who supplied me with the material necessary to compile this report, and especially to Beth Hodgett. Without all your efforts the ACL simply could not function. Thank you all!

#### Reference and administrative details

Charity number:	313051
Company number:	01002955
Registered office:	55 Charlotte Road, London, EC2A 3QF
Company secretary:	Nigel Buckley

#### Our advisers

Independent Examiners and Auditors	TC Group
Bankers	NatWest Group
Investment advisors	Quilter Cheviot Limited
Honorary solicitor	P G C Sanders

# **ALPINE CLUB LIBRARY**

## **(LIMITED BY GUARANTEE) COUNCIL'S REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

#### **Members of Council**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The trustees and officers serving during the year and since the year end were as follows:

Professor Philip Meredith (Chairman)

Barbara Grigor-Taylor

Dr Jerry Lovatt (resigned 12/10/21)

Kimball Morrison

Neil Cox (resigned 01/01/21)

Robin Ashcroft

Trevor Campbell Davis

Alan Henderson (appointed 01/01/21)

Stephen Venables (appointed 12/10/21)

#### **Structure, governance and management**

Alpine Club Library is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 February 1971. It is registered as a charity with the Charity Commission.

The Library is managed by a Council of Trustees, comprising five members nominated by the Alpine Club, one by the Royal Geographical Society and one by the British Mountaineering Council. Day to day book library operations are in the care of a salaried professional librarian who reports to the Honorary Librarian, Mrs Barbara Grigor-Taylor, who is a member of the Council. Other collections are managed by our volunteer Honorary Keepers and Honorary Archivist.

None of the Members of Council has any beneficial interest in the company. All of the Members of Council are members of the company and guarantee to contribute £5 in the event of a winding up. The Members of Council are fully aware of their responsibilities as Trustees of the charity.

#### **Risk**

The Board of Trustees holds overall responsibility for Risk Management for the organisation and has conducted a review of the major risks to which the organisation is exposed. Consequently and where appropriate, systems or procedures have been established to manage the risks that the Charity faces.

#### **Appreciation**

Finally, I cannot end this report without expressing gratitude to everyone in the Library Team and to all the Volunteers who gave their time so ungrudgingly throughout the year. Without your efforts the ACL could not function. Thank you!

#### **We are open to the public 46 weeks of the Year**

The Library opens to the public on Tuesdays and Wednesdays (except during August and the Christmas – New Year week), but please email to check, particularly if travelling from afar. Appointments are possible on other days by prior arrangement with the Librarian. Some of our historic items are only available by appointment. The catalogues of Books and Archives, and the Himalayan Index (which lists all summits and climbs in the Himalayas) can also be accessed via the Alpine Club website. We always look forward to welcoming visitors.



# **ALPINE CLUB LIBRARY**

## **(LIMITED BY GUARANTEE) COUNCIL'S REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

#### **Statement of the Members of Council's responsibilities**

The directors, who constitute the Executive Committee, are responsible for preparing the 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 Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

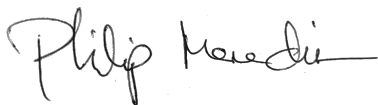
In preparing these accounts, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

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

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

On behalf of the board of Members of Council



**Professor Philip Meredith (Chairman)**

Council

Dated: 10 October 2022

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF COUNCIL OF ALPINE CLUB LIBRARY**

We have audited the financial statements of Impact Initiatives (the 'charitable incorporated organisation') for the year ended 31 December 2021. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable incorporated organisation's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable incorporated organisation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable incorporated organisation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**ALPINE CLUB LIBRARY**  
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**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF COUNCIL OF ALPINE CLUB LIBRARY**

**Opinions on other matters prescribed by the Charities Act 2011**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable incorporated organisation and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable incorporated organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable incorporated organisation or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

# **ALPINE CLUB LIBRARY**

## **(LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE MEMBERS OF COUNCIL OF ALPINE CLUB LIBRARY**

##### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charity's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

##### **Use of our report**

This report is made solely to the charitable incorporated organisation's members, as a body, in accordance with section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable incorporated organisation's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF COUNCIL OF ALPINE CLUB LIBRARY**

responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

*TC Group*

A handwritten signature in blue ink that reads "TC Group". The signature is written in a cursive, slightly slanted style. Below the signature, there is a long, thin, slightly curved horizontal line, also in blue ink, which appears to be a flourish or a separator.

**Mark Cummins FCCA (Senior Statutory Auditor)**

For and on behalf of TC Group

Statutory Auditors

Office: Steyning

Dated: 11 October 2022

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies		52,750	-	52,750	25,280
Other trading activities		26,632	-	26,632	25,721
Investment income	5	37,239	-	37,239	32,608
<b>Total income</b>		<b>116,621</b>	<b>-</b>	<b>116,621</b>	<b>83,609</b>
<b>Expenditure on:</b>					
Raising funds		8,167	-	8,167	2,024
Charitable activities:					
Library operation		46,471	229	46,700	60,162
<b>Total expenditure</b>	6	<b>54,639</b>	<b>229</b>	<b>54,867</b>	<b>62,186</b>
Net gains/(loss) on investments	10	110,958	5,873	116,831	74,873
<b>Net income/expenditure/ net movement in funds</b>		<b>172,941</b>	<b>5,644</b>	<b>178,585</b>	<b>96,296</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,249,310	152,820	1,402,130	1,305,834
<b>Total funds carried forward</b>	14	<b>1,422,251</b>	<b>158,464</b>	<b>1,580,715</b>	<b>1,402,130</b>

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

All income and gains for the period are recognised above. All of the activities are classified as continuing.

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

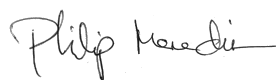
	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	101,554	100,000
Investments	10	1,389,987	1,240,455
		<u>1,491,541</u>	<u>1,340,455</u>
<b>Current assets</b>			
Debtors	11	9,710	6,571
Cash at bank and in hand		97,636	73,419
		<u>107,346</u>	<u>79,990</u>
<b>Creditors: amounts falling due within one year</b>	12	(18,172)	(18,315)
		<u>89,174</u>	<u>61,675</u>
<b>Net current assets</b>			
		<u>1,580,715</u>	<u>1,402,130</u>
<b>Total assets less current liabilities</b>			
		<u>1,580,715</u>	<u>1,402,130</u>
<b>Funds of the charity</b>	14		
Restricted funds	13	158,464	152,772
Unrestricted general funds		1,422,251	1,249,358
		<u>1,580,715</u>	<u>1,402,130</u>

The directors are responsible for ensuring that the charitable company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its result for each year in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements, so far as applicable to the charitable company.

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

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

The accounts were approved by the Board on 10 October 2022



.....  
**Professor Philip Meredith (Chairman)**  
**Council**

**Company Registration No. 01002955**

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

**1 Legal status of charitable company**

Alpine Club Library is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office can be found in the Council's report.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

**2 Accounting policies**

**2.1 Basis of preparation**

The accounts 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Alpine Club Library meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Alpine Club Library's ability to continue as a going concern. This conclusion takes into account the financial effect of the COVID-19 pandemic.

In accordance with the Charities SORP (FRS 102) the charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small charity.

The functional currency of the charity is pounds sterling. Items are rounded to the nearest pound.

**2.2 Income**

Income is derived from the promotion, support and maintenance of a mountaineering library.

Primary income generating activities being the sale of duplicate books, the sale of reproduction rights for photographs, commissions from painting sales alongside donations. Income from these activities is recognised when the proceeds are realised.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income is accounted for when receivable.

**2.3 Expenditure**

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. These are shown within support costs.



**ALPINE CLUB LIBRARY  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2 Accounting policies**

**2.4 Fund accounting**

Funds held by the charity are either:

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

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Members of Council.

**2.5 Tangible fixed assets and depreciation**

Depreciation is provided on tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	Over 4 years
--------------------------------	--------------

No depreciation has been provided on the paintings, as the directors consider that the nature of these assets can only appreciate in value.

**2.6 Investments**

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**2.7 Debtors**

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

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.9 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.

**2.10 Cash Flow Statement**

In accordance with the Charities SORP (FRS 102) the charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small charity.

**2.11 Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Day to day transactions in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of the transactions. Exchange differences are taken into account in arriving at the operating result.

**2.12 Estimates and judgements**

Estimates and underlying assumptions are reviewed by trustees on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3 Taxation**

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

**4 Comparative funds – Statement of Financial Activities for the year ended 31 December 2020**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2020 £</b>
<b>Income from:</b>			
Donations and legacies	25,280	-	25,280
Other trading activities	25,721	-	25,721
Investment income	30,817	1,791	32,608
<b>Total income</b>	<b>81,818</b>	<b>1,791</b>	<b>83,609</b>
<b>Expenditure on:</b>			
Raising funds	1,913	111	2,024
Charitable activities			
Library operation	53,498	6,664	60,162
<b>Total expenditure</b>	<b>55,411</b>	<b>6,775</b>	<b>62,186</b>
Net gains on investments	70,762	4,111	74,873
<b>Net movement in funds</b>	<b>97,169</b>	<b>(873)</b>	<b>96,296</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	1,152,141	153,693	1,305,834
<b>Total funds carried forward</b>	<b>1,249,310</b>	<b>152,820</b>	<b>1,402,130</b>

**5 Investment income**

	<b>2021 £</b>	<b>2020 £</b>
Income from listed investments	<b>37,239</b>	32,608
	<b>37,239</b>	32,608

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6 Expenditure**

	<b>Staff costs £</b>	<b>Other costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Raising funds</b>				
Investment management fees	-	8,167	<b>8,167</b>	2,024
<b>Charitable activities</b>				
Library operation:				
Activities undertaken directly	10,835	29,925	<b>40,760</b>	57,162
Support costs	-	5,940	<b>5,940</b>	3,000
Total charitable activities	10,835	35,865	<b>46,700</b>	60,162
<b>Total expenditure</b>	<b>10,835</b>	<b>44,032</b>	<b>54,867</b>	62,186

Support costs include governance costs which comprise payments to the Auditor of £5,400 for Audit Fees (2020: £3,000 Independent Examination fee). Other costs include depreciation of £68.

**7 Members Of Council**

No Trustees received any remuneration during the year. During the year one trustee was reimbursed expenditure totalling £2,699 (2020: two trustees were reimbursed expenditure totalling £107).

**8 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2021 Number</b>	<b>2020 Number</b>
Administration staff	<b>1</b>	1
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	<b>10,835</b>	33,060
	<b>10,835</b>	33,060

There were no employees whose annual remuneration was £60,000 or more in 2021 or 2020. The trustees are the key management and were not remunerated during the period or previous year.

# ALPINE CLUB LIBRARY

(LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 9 Tangible fixed assets

	Paintings	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2021	100,000	3,004	103,004
Additions		1,622	1,622
<b>At 31 December 2021</b>	<b>100,000</b>	<b>4,626</b>	<b>104,626</b>
<b>Depreciation</b>			
At 1 January 2021	-	3,004	3,004
Charge for the year	-	68	68
<b>At 31 December 2021</b>	<b>100,000</b>	<b>3,072</b>	<b>103,004</b>
<b>Net book value</b>			
<b>At 31 December 2021</b>	<b>100,000</b>	<b>1,554</b>	<b>101,554</b>
At 31 December 2020	100,000	-	100,000

### 10 Fixed asset investments

	Listed investments £
Fair value at 1 January 2021	1,240,455
Disposals at opening book value	(78,470)
Acquisitions at cost	102,851
Change in value in the year	125,151
<b>Fair value at 31 December 2021</b>	<b>1,389,987</b>
The investment assets are held:	
In the UK	912,282
Outside the UK	477,705
	<b>1,389,987</b>
Historical cost:	
At 31 December 2021	927,611
At 31 December 2020	827,307

**ALPINE CLUB LIBRARY**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**10 Fixed asset investments**

**(continued)**

Gains on investment assets totalling £116,831 (2020: £74,873) are shown in the Statement of Financial Activities comprising a loss on disposal of investments of £8,542 (2020: £54,402), unrealised gains on investments of £125,151 (2020: £129,275) and £222 of equalisations.

**11 Debtors**

**2021**                      2020  
**£**                              £

Trade debtors	<b>1,322</b>	350
Other debtors	<b>8,388</b>	6,221
	<b>9,710</b>	6,571

**12 Creditors: amounts falling due within one year**

**2021**                      2020  
**£**                              £

Trade creditors	<b>1,906</b>	15,292
Other creditors	<b>10,866</b>	23
Accruals	<b>5,400</b>	3,000
	<b>18,172</b>	18,315

**13 Restricted funds**

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

	<b>Balance at 1 January 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains/ (losses)</b>	<b>Balance at 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Himalayan Index Fund	4,725	-	(229)	306	<b>4,802</b>
Acquisition Fund	12,393	-	-	1,414	<b>13,807</b>
Librarian Fund	35,702	-	-	4,153	<b>39,855</b>
Pictures & Preservation Fund	100,000	-	-	-	<b>100,000</b>
	<b>152,820</b>	-	<b>(229)</b>	<b>5,873</b>	<b>158,464</b>

# ALPINE CLUB LIBRARY

(LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

### 13 Restricted funds

(continued)

The Himalayan Index Fund is used to maintain the charity's database which stores data on ascents of, and attempts on, mountains over 6,000 metres.

The Acquisition Fund is used to facilitate the purchase, at short notice, any special item which comes on the market.

The Librarian Fund is used to fund one day a week of the staff costs of the permanent librarian.

The Pictures and Preservation Fund relates to 3 specific Ruskin paintings donated by Dr Charles Warren.

### 14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	1,554	100,000	101,554
Investments	1,384,114	5,873	1,389,987
Current assets	52,985	54,361	107,346
Creditors: amounts falling due within one year	(16,402)	(1,770)	(18,172)
	<u>1,422,251</u>	<u>158,464</u>	<u>1,580,715</u>
	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Tangible fixed assets	-	100,000	100,000
Investments	1,240,455	-	1,240,455
Current assets	25,400	54,590	79,990
Creditors: amounts falling due within one year	(16,545)	(1,770)	(18,315)
	<u>1,249,310</u>	<u>152,820</u>	<u>1,402,130</u>

### 15 Related parties

The Alpine Club is a related party to the charity as it has the power to appoint 5 members of the council of the Alpine Club Library.

During the year the charity paid rent & services of £17,500 to the Alpine Club (2020: £17,500). The Alpine Club made donations to the charity during the year of £17,500 (2020: £17,500). At the balance sheet date the Alpine Club Library owed £10,866 (2020: £9,459 owed from Alpine Club) to the Alpine Club.

### 16 Control

The charity is under the control of the board of trustees. No one member has overall control.