

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 2022

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 2022

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 2022 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. 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 deficit of £182,801 (2021: surplus £178,585), after accounting for total losses on investments of £206,557 (2021: gains £116,831). Realised losses for the year totalled £47,562 (2021: £8,542). Unrealised losses 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 £158,994 (2021: gains £125,151).

Total funds carried forward were £1,397,914 (2021: £1,580,715) of which £1,247,315 (2021: £1,422,251) were unrestricted funds and £150,599 were restricted funds (2021: £158,464).

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 £1,146,166 at the year end (2021: £1,320,697).

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 £36,382 (2021: £37,239). The value of listed investments decreased from £1,389,987 to £1,119,247 at 31 December 2022.

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.

ALPINE CLUB LIBRARY (LIMITED BY GUARANTEE) COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

People and Events

Following the easing of Covid-related closures and restrictions, the demand for in-person library services started to increase during 2021, but never recovered to pre-Covid levels. The same has been true for 2022, with visitor numbers remaining low relative to historical levels. It is also interesting to note that visits by non-members are now starting to equal or even exceed visits by AC members. It seems that AC members have become used to accessing material online via the website and via email enquiries. While this is seemingly efficient, I remain convinced that the gleaning of important fine details often requires a visit and first-hand perusal of the relevant documents.

Having only joined us on a part-time basis in April 2021, our Librarian, Beth Hodgett, resigned her post in May 2022 in order to pursue a career in academia. This threw us into a bit of a tailspin, and I would like to go on record in thanking Barbara Grigor-Taylor and Glyn Hughes for their efforts in managing the Library for several days each week, dealing with visitors and enquiries, whilst we sought a new Librarian. The post of Librarian was advertised widely on a range of platforms over the summer, and we were pleased to receive a large number of applications from people with a wide range of experience, qualifications and geographical locations. A selection panel agreed on a shortlist and, after a series of face-to-face interviews, the panel was unanimous in offering the position to Emma McDonald. Emma graduated with an MA in Library and Information Management from Loughborough University in 2007 and has worked in a variety of public and academic libraries since then. She joins us from the Aldrich Library at the University of Brighton where she supported a wide range of subjects including Geography and Geology. Emma commenced work in the AC Library in January 2023 and was faced with a daunting backlog of work resulting from our Librarian hiatus. This did not seem to faze her at all, and I am pleased to say that her very methodical and professional approach has already got the Library back operating on an even keel.

Insert image 1: Adam's photo of Emma from Newsletter 23

Also, during most of the year Janet Johnson and Richard Nadin kindly acted as joint, interim Keepers of Pictures while a permanent replacement was sought. I am delighted to report that William Mitchell enthusiastically agreed to take on that role and was appointed at the end of 2022. William is a third-generation art dealer and a specialist in alpine paintings. Most recently, he co-curated a major exhibition on the life and works of the pioneering *peintre-alpiniste* Gabriel Loppé at the Forte di Bard in the Aosta Valley entitled *Gabriel Loppé, Painter, Climber and Traveller*. The exhibition brings together more than 90 of Loppé's paintings drawings and photographs, exhibited alongside a selection of his climbing equipment, and runs until January 2024. Before joining the family business in the late 1990s William worked in the art trade in Paris. This kindled his interest in alpinism, and he has returned to climb in the Alps almost every year since. He has a long-standing association with the Club's art collection, having held a major exhibition of Club pictures at his gallery in 2001 and hosted a party to celebrate the AC's 150th anniversary in 2007. William's primary interest centres on the *peintre-alpinistes* who both painted and climbed, such as Loppé and the Comptons and their more recent disciples. Nevertheless, he has promised to raise the profile of some of the more neglected artists represented in the AC collection. We welcome William and wish him well in this endeavour.

Insert image 2: Adam's photo of William from Newsletter 23

Library Trustees now have a fixed term of office of three years, so it is necessary to appoint or re-appoint several trustees each year. At the 2022 AGM, Robin Ashcroft was re-appointed as the Trustee nominated by the RGS and Kimball Morrison was re-appointed as the Trustee nominated by the BMC. The Library and the Keepers continue their active participation in the AC's wide-ranging and ongoing ICT review. Significant progress is being made towards our goal of streamlining and integrating detailed information about all the collections in order to be able to provide a better and more easily accessible service to members. More specifically, the Club's Digital and Social Media Officer, Adam Butterworth, has put great effort into developing our social media presence, and the Library pages of the website have been updated and now include a page to highlight newly published books written by AC members. As I have noted previously, collections inevitably increase in size over time. This not only puts continual pressure on space, but also on the work required to organise and manage the holdings. We are therefore always looking for volunteers to help out with the collections. If you are interested in helping out or would like more information about volunteering opportunities, please contact me (p.meredith@ucl.ac.uk) or any of the Keepers. Not only can the work itself be very rewarding, but it also provides access to a truly wondrous world of mountaineering heritage.

ALPINE CLUB LIBRARY

(LIMITED BY GUARANTEE)

COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

After a period of necessarily reduced activity over the past few years, it was exciting to return to a full schedule of exhibitions in the Lecture Hall for 2022. The year started with the **Glaciers** exhibition, curated by Janet Johnson, our Assistant Keeper of Pictures, which ran from January to March. The exhibition was designed both to showcase rarely seen paintings of glaciers from the Club's collection and to highlight our relationship with our digital partners *Art UK* and *The Watercolour World* that allows us to widen access and thus increase awareness of the breadth of the collection. Due to continuing Covid restrictions during the period leading up to the opening of the exhibition, promotion had been limited and this was reflected in initial visitor numbers. However, it was pleasing to see that visitor numbers picked up as the exhibition period progressed. This may have been helped by a video in which Janet selected a number of images to discuss in detail; produced by Adam Butterworth and designed to entice members and outside visitors to come to see the paintings in person. The new glass exhibition cases, purchased the previous year, proved to be a real asset in allowing fragile and delicate supporting material for the exhibition to be displayed. In this case they were used to display the collection of very long unframed watercolour panoramas of glaciers by Gottlieb Studer.

Insert image 3: Glaciers exhibition banner

Insert Image 4: Image from the Glaciers exhibition selected by Janet

Insert image 5: Gottlieb Studer glacier panorama

The Club owns a fine collection of very large 19th and early 20th century photographs, including works by W.F. Donkin, Edward Whymper and Fanny Bullock Workman. These had previously been stored for many years in the Charlotte Road basement where they cluttered up the space and had accumulated damage. It was therefore decided that they should be renovated and eventually displayed on the walls of the Clubhouse. Richard Nadin took on this task and did a fantastic job in returning these stunning images to their former glory. We therefore took the opportunity over the summer period to display **Historic photographic treasures of the 19th and early 20th century** in the Lecture Hall, curated by Bernie Ingrams and Richard Nadin, before they were due to be hung in their permanent locations around the Clubhouse.

Insert images 6 and 7: Photographs of two of the restored photographs selected by Richard/Bernie

In the autumn, Polly Townsend, an Associate Member of the Club, curated **A Wider Landscape: Examining Mountains through the Female Gaze**. In addition to displaying paintings by a group of contemporary female artists, Polly and Janet Johnson combed through the AC collection to find other supporting paintings by earlier female artists. In addition to finding prints by Una Cameron, used in past issues of the AJ, that were displayed in the glass cabinets, a framed etching of the *Bernese Oberland – Eiger, Monch and Jungfrau* by M. Dicker was discovered. In a happy coincidence, her daughter, who had previously been in touch with the Library researching artworks by her mother, was able to come and see it on the opening night.

Insert images 8 and 9: Exhibition poster plus a picture from the exhibition chosen by Janet

Our final exhibition of the year was **The British Alps**, exploring the Cuillin Ridge of Skye, which ran from November 2022 to January 2023. The exhibition comprised striking images of experiences on the ridge drawn and painted by Helen G. S. Forde in a variety of media; watercolours, gouaches, charcoal drawings and oil paintings. Again, supporting images and entries from the Club journal that matched some of Helen's artwork and graphics were found and displayed to enhance the exhibition.

Image 10: Exhibition display card.

Image 11: Picture from the exhibition selected by Janet

The Everest centenary exhibition **Everest By Those Who Were There – 1921, 1922 and 1924**, which was mounted at Charlotte Road in 2021, continues to generate interest. Facsimiles of items from the exhibition were displayed at the Planinski Muzej in Slovenia from October 2022. The exhibition was opened by the British Ambassador and the embassy provided support for Sherry MacIver (AC Hon. Secretary) to attend to represent the Club. Prior to the evening opening ceremony, a day of activities was arranged, including a mountain walk with Andrej and Marija Stremfelj, the British Ambassador (Tiffany Sadler), embassy and museum staff, and Sherry.

Image 12: Picture of Sherry and the Ambassador at the opening ceremony – supplied by Sherry.

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

FOR THE YEAR ENDED 31 DECEMBER 2022

Collections

A Swiss friend of the Library, Marcel Fischli, kindly donated a copy of the Alpine Club Register of members 1857-1890, published in three volumes between 1923 and 1928 and providing an invaluable and detailed record of each member's climbs. Marcel also donated a copy of his own publication *Himalayan Pioneers in Zermatt* describing ascents in the Himalaya by climbers from Zermatt in the Himalaya in the nineteenth century.

Eagle-eyed Richard Nadin spotted a large album of previously unknown watercolours by one of the AC's original members, Frederic Elliott Blackstone, for sale at auction. While the Club does not normally purchase items to enhance the collections, the history and provenance of this album was deemed an exception, and it was purchased. The album contains seventy highly accomplished paintings of the English Lake *District* and the Italian Alps. Although Blackstone's climbs are fully recorded in Mumm's Register, his talents as an artist are not mentioned, and his paintings have not been found in other UK collections.

Image 13: Photograph of watercolour from the Blackstone album – Janet or Emma to provide.

The book collection of J.H. Emlyn Jones (AC President 1979-1982) was donated to the Library by his widow Louise. It includes a first French edition of John Hunt's Ascent of Everest signed by all members of the 1953 team, along with Hunt's handwritten notes on finding the route to the summit of Kangchenjunga in 1954 while he was chair of the Kangchenjunga Committee. The collection also included a group of very finely bound first editions of mountaineering classics from the library of Humphrey Owen Jones (AC 1910). The entire Emlyn Jones collection will feature under his name in the online Library catalogue

While identifying books requiring repair and conservation a surprising discovery was made on the basement bookshelves by Barbara; a folio volume labelled *Sketches of Switzerland 1929-1930 by F.R.B.* This turned out to be a series of original pen and pencil sketches, mostly of scenery, towns and peaks viewed from the north shore of Lake Geneva. After removing a shabby, torn cloth covering the original binding, a finely executed watercolour panorama was found folded and tucked inside the cloth; possibly the first time it had been revealed in a century or more. The panorama is presented in six panels totalling 219 centimetres in length and shows peaks and ranges from Mont Tendre, past Lausanne and the Diablerets to Mont Jaman.

Image 14: Photograph of part of the panorama; or a set of photographs of the whole panorama (Emma or Adam to provide?)

AC member Peter Berg has kindly donated a set of glass lantern slides by Edward Whymper. These have all been scanned at high resolution and most have been cleaned using Photoshop. AC Member Roy Lindsay has been bequeathed all of the mountaineering photos of the late Rick Allen. Roy has loaned these to the AC for copying before they are eventually deposited into the archives of the Scottish Mountaineering Club and the National Library of Scotland. So far, the lecture slides from six carousels have been scanned by Bernie Ingrams and Peter Payne, who are also going through boxes of other slides and multiple USB sticks to identify images that are worth scanning and archiving.

Photographic images from the AC collection have been provided for the *Histoire de l'Alpinisme* from the French publisher Glénat. Photographs have also been provided for window and shop floor displays by The North Face and Peak Performance in Covent Garden and Stockholm, respectively. Projected images of Albert Frederick Mummery and Isabella Charlet-Stratton from the AC collection have been used to illuminate the English Church in Chamonix.

Interest in the pictures from the AC collection displayed on ArtUK continues to increase. Images by John Ruskin, Gabriel Loppé and A. Gos continue to be the most popular. A recently uploaded painting of Everest base camp by Philippa Anna Frederica Stephenson was selected for the feature on 1000 Women Artists by ArtUK. Our presence on ArtUK now provides a small but steady income stream that is used to pay for conservation of the picture collection. We have therefore upped our participation level to Red Level that allows us to display up to 500 images rather than the previous 100. Janet Johnson has been engaged in selection of the extra images to display. We also now have 617 images from the collection scanned and uploaded onto the website of The Watercolour World. This includes all the watercolours from the recently purchased Blackstone album described above.

ALPINE CLUB LIBRARY

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

FOR THE YEAR ENDED 31 DECEMBER 2022

There have been some notable acquisitions to the Archives during the year. These include: the transcripts of Peter Lloyd's diaries from the 1936 and 1938 Nanda Devi expeditions; letters sent home by Peter Oliver from Everest in 1936; Emlyn Jones' diaries from the Annapurna Himalaya expedition in 1950 and the Ama Dablam expedition in 1959; and copies and transcripts of letters sent to Douglas Freshfield by the guide Devouassoud. Research visits and email enquiries to the Archives are increasing, but remain below pre-Covid levels. The most popular topics for study remain Mallory and Irvine, and women climbers. The most studied women climbers include Katharine Richardson, Emmeline Lewis Lloyd and Victoria Maude Biddlecombe; all little known names but with strong climbing records. Conservation work is continuing on archive material; and in particular, a further tranche of AC membership applications has been bound, bringing us up to 2020.

Thanks to the prolonged efforts and diplomatic skills of Charlie Burbridge and Victor Saunders there has been some progress at last on the movement of the Mathews Monument in Chamonix. Charlie reports that a site in the Parc Couttet has been approved by the Chamonix authorities, who have also agreed to fund its removal from outside the old Couttet Hotel and lifting it over the moraine ridge into the park by crane. In response, the AC has offered to pay for its cleaning and restoration of the inscription. It is anticipated that the monument will be installed in its new home by summer 2023.

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 we with the details of activities needed to compile this report.

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

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
Kimball Morrison
Robin Ashcroft
Trevor Campbell Davis
Alan Henderson
Stephen Venables

ALPINE CLUB LIBRARY

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

FOR THE YEAR ENDED 31 DECEMBER 2022

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 works closely with 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.

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.


ALPINE CLUB LIBRARY
(LIMITED BY GUARANTEE)
COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

A handwritten signature in dark ink, appearing to read 'Philip Meredith', is written over a faint, light-colored rectangular stamp or watermark.

Professor Philip Meredith (Chairman)

Council

Dated: 17 October 2023

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

TO THE MEMBERS OF COUNCIL OF ALPINE CLUB LIBRARY

Having satisfied myself that the accounts of the Charitable Company are not required to be audited 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

A handwritten signature in blue ink that reads "TC Group". Below the signature is a long, horizontal, slightly wavy blue line.

Mr Mark Cummins FCCA FCIE
for and on behalf of
TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 17 October 2023

ALPINE CLUB LIBRARY**(LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES****(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies		7,121	-	7,121	52,750
Other trading activities		21,217	-	21,217	26,632
Investment income	5	36,382	-	36,382	37,239
Total income		64,720	-	64,720	116,621
Expenditure on:					
Raising funds		8,872	-	8,872	8,167
Charitable activities:					
Library operation		31,056	1,036	32,092	46,700
Total expenditure	6	39,928	1,036	40,964	54,867
Net gains/(loss) on investments	10	(199,728)	(6,829)	(206,557)	116,831
Net income/expenditure/ net movement in funds		(174,936)	(7,865)	(182,801)	178,585
Reconciliation of funds					
Total funds brought forward		1,422,251	158,464	1,580,715	1,402,130
Total funds carried forward	13/14	47,562	150,599	1,397,914	1,580,715

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 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	9		101,149		101,554
Investments	10		1,119,247		1,389,987
			<u>1,220,396</u>		<u>1,491,541</u>
Current assets					
Debtors	11	1,095		9,710	
Cash at bank and in hand		179,837		97,636	
			<u>180,932</u>		<u>107,346</u>
Creditors: amounts falling due within one year	12	(3,414)		(18,172)	
			<u>177,518</u>		<u>89,174</u>
Net current assets					
			<u>1,397,914</u>		<u>1,580,715</u>
Total assets less current liabilities					
			<u>1,397,914</u>		<u>1,580,715</u>
Funds of the charity					
Restricted funds	13		150,599		158,464
Unrestricted general funds	14		1,247,315		1,422,251
			<u>1,397,914</u>		<u>1,580,715</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

.....
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 2022

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.

(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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
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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 2022

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 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:			
Donations and legacies	52,750	-	52,750
Other trading activities	26,632	-	26,632
Investment income	37,239	-	37,239
Total income	116,621	-	116,621
Expenditure on:			
Raising funds	8,167	-	8,167
Charitable activities			
Library operation	46,471	229	46,700
Total expenditure	54,639	229	54,867
Net gains on investments	116,831	-	116,831
Net movement in funds	178,814	(229)	178,585
Reconciliation of funds			
Total funds brought forward	1,249,310	152,820	1,402,130
Total funds carried forward	1,422,251	158,464	1,580,715

5 Investment income

	2022 £	2021 £
Income from listed investments	36,382	37,239
	36,382	37,239

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

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Expenditure

	Staff costs £	Other costs £	Total 2022 £	Total 2021 £
Raising funds				
Investment management fees	-	8,872	8,872	8,167
Charitable activities				
Library operation:				
Activities undertaken directly	4,046	26,006	30,052	40,760
Support costs	-	2,040	2,040	5,940
Total charitable activities	4,046	28,046	32,092	46,700
Total expenditure	4,046	36,918	40,964	54,867

Support costs include governance costs which comprise payments to the Independent Examiner of £2,040 for Examination Fees (2021: £5,400 Audit fee). Other costs include depreciation of £405.

7 Members Of Council

No Trustees received any remuneration during the year. During the year four trustees were reimbursed expenditure totalling £2,278 (2021: one trustee was reimbursed expenditure totalling £2,699).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration staff	1	1
Employment costs	2022 £	2021 £
Wages and salaries	4,046	10,835
	4,046	10,835

There were no employees whose annual remuneration was £60,000 or more in 2022 or 2021. 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 2022

9 Tangible fixed assets

	Paintings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2022 and 31 December 2022	100,000	4,626	104,626
Depreciation			
At 1 January 2022	-	3,072	3,072
Charge for the year	-	405	405
At 31 December 2022	-	3,477	3,477
Net book value			
At 31 December 2022	100,000	1,149	101,149
At 31 December 2021	100,000	1,554	101,554

10 Fixed asset investments

	Listed investments
	£
Fair value at 1 January 2022	1,389,987
Disposals at opening book value	71,868
Acquisitions at cost	(183,614)
Change in value in the year	(158,994)
Fair value at 31 December 2022	1,119,247
The investment assets are held:	
In the UK	828,985
Outside the UK	290,262
	1,119,247
Historical cost:	
At 31 December 2022	862,791
At 31 December 2021	927,611

(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Fixed asset investments

(continued)

Loss on investment assets totalling £206,557 (2021: Gains £116,831) are shown in the Statement of Financial Activities comprising a loss on disposal of investments of £47,562 (2021: £8,542), unrealised loss on investments of £158,994 (2021: £125,151).

11 Debtors

2022
£

2021
£

Trade debtors	-	1,322
Other debtors	1,095	8,388
	1,095	9,710

12 Creditors: amounts falling due within one year

2022
£

2021
£

Trade creditors	174	1,906
Other creditors	-	10,866
Accruals	3,240	5,400
	3,414	18,172

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:

	Balance at 1 January 2022	Incoming resources	Resources expended	Gains/ (losses)	Balance at 31 December 2022
	£	£	£	£	£
Himalayan Index Fund	4,802	-	-	(524)	4,278
Acquisition Fund	13,807	-	(1,036)	(2,436)	10,335
Librarian Fund	39,855	-	-	(3,869)	35,986
Pictures & Preservation Fund	100,000	-	-	-	100,000
	158,464	-	(1,036)	(6,829)	150,599

ALPINE CLUB LIBRARY

(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 are represented by:			
Tangible fixed assets	1,149	100,000	101,149
Investments	1,126,076	(6,829)	1,119,247
Current assets	122,468	58,464	180,932
Creditors: amounts falling due within one year	(2,378)	(1,036)	(3,414)
	<u>1,247,315</u>	<u>150,599</u>	<u>1,397,914</u>
	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>

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 (2021: £17,500). The Alpine Club made donations to the charity during the year of £17,500 (2021: £17,500). At the balance sheet date the Alpine Club Library owed £1,995 (2021: £10,866) to the Alpine Club.

16 Control

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