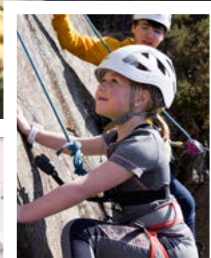


# MOUNTAIN TRAINING TRUST



PLAS Y BRENIN  
NATIONAL OUTDOOR CENTRE



## TRUSTEES' REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021



Plas y Brenin, operated by the Mountain Training Trust, is the UK's home of true adventure.

It's the place for everyone to come and discover outdoor sports, improve their performance and have great adventures across a range of activities in a safe environment.



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## KEY SUMMARY

When Covid-19 hit and the country entered the first lockdown in March 2020, we closed our doors to the public and took steps to support our team members. We used this time to identify the impact we want to make in the new world in which we will find ourselves, to reaffirm our purpose as a social enterprise, and lay the groundwork for the long-term health of the Charity and our National Outdoor Centre.



We provided leadership in our sector during the year and used the period of lockdown to negotiate business growth and partnership opportunities, aligned to our strategic intent. Mandatory closure presented opportunities to improve our facility and carry out repairs and refurbishments, undertaken with Sport England's backing.



Looking forward, our 3-year Strategic Business Plan has evolved to confront and conquer the challenges of Covid-19. The pandemic has increased the need to help more people to get active in the outdoors; we are perfectly positioned to make outdoor adventure accessible and safe to everyone from all walks of life regardless of age, gender, race, background or ability.



# INTRODUCTION

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MOUNTAIN  
TRAINING  
TRUST



PLAS Y BRENNIN  
NATIONAL OUTDOOR CENTRE



# WHO WE ARE

Since 1997, Plas y Brenin, the National Outdoor Centre, has been operated on behalf of Sport England by the Mountain Training Trust (MTT). We are an educational charity founded by the British Mountaineering Council, Mountain Training UK&I and Mountain Training England.

Plas y Brenin (PYB) is one of Sport England's three National Sports Centres (along with Bisham Abbey and Lilleshall), and is part of the UK's National Outdoor Centre network including Glenmore Lodge (Scotland), Tollymore (Ireland) and Plas Menai (Wales).

The National Sport Centres (NSCs) are recognised nationally, and increasingly internationally, as examples of best practice for the combination of community activity and world class training environments. They contribute positively to Sport England's reputation across the sport and leisure sector. The NSCs regularly host a diverse range of partners and stakeholders to share best practice and innovation, demonstrating the wider asset value across the sport and leisure sector.

The Plas y Brenin team are experts in their fields and internationally respected. Every session leaves children and staff inspired and engaged with a masterclass they will never forget.

Broomwood Hall School



# WHAT WE DO

Plas y Brenin was founded in 1955 and is the UK's home of true adventure.

It is the place for everyone to come and discover outdoor sports, improve their performance and have great adventures across a range of activities including climbing, hiking, kayaking, canoeing and mountain biking in a safe environment.

The Centre offers more than 100 courses to suit all abilities and interests, ranging from school groups and families, to friends and individuals – and from complete beginners to enthusiasts looking to gain the qualifications they need to work in the outdoor sector.

We're one of the most recognised centres for training and developing outdoor instructors, who go on to work in the UK and all over the world.



Our trip to Plas y Brenin in many ways exceeded expectations. We all enjoyed the super facilities and food, but the instructors helped make our week one to remember.

Warwick School



## Championing the physical and mental health benefits of the outdoors

Our UK representative research undertaken with Opinium in March–April 2021 found that more people took up an outdoor activity for the first time during the pandemic.

Our key findings:

- 25%** have a new appreciation for the outdoors
- 51%** spend time being active outdoors to maintain their physical health
- 45%** spend time being active outdoors to maintain their mental health
- 37%** spend time being active outdoors to connect with nature
- 32%** spend time being active outdoors to escape the stresses of life

We are perfectly positioned to help everyone to grow their skills and confidence and benefit from adventure in the outdoors.





## OUR OFFERING

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# CLIMB

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Climbing in North Wales  
is world-renowned.

From epic multi-pitch trad routes to stunning sea cliff climbs and beginner friendly sport crags; there is enough depth and variety of routes to last a lifetime. From moving out onto rock to winter mountaineering, we have skills and qualifications courses for all.

Our team of climbing instructors, coaches and guides are committed to their craft. Between them they have thousands of hours of varied and valuable teaching experience and have climbed all over the world.

We work closely with the The British Mountaineering Council and Mountain Training, developing and delivering courses to train, assess and qualify climbing leaders and instructors for the climbing industry.



# OUR OFFERING



My course was really well put together, building up information and putting it into practice over the two days. Our Instructor was fantastic, they really helped to explain the context around what we were learning and shared lots of additional guidance and advice over the weekend.

Customer on our Complete Navigation course



# HIKE

We help people to develop essential skills, push themselves to new heights or learn to lead others with a Mountain Training qualification.

When the outdoors is your classroom, the possibilities are endless. By immersing our customers in exhilarating environments, we help them to learn all they need for confident and safe adventures.

At Plas y Brenin we take pride in our instructional team; with thousands of hours of teaching hillwalking and mountaineering between them, they are passionate about unlocking outdoor spaces for everyone.



# PADDLE

Plas y Brenin could not be in a better location for paddlesports.

The beautiful twin lakes of Llynau Mymbyr are just outside our door, the perfect place for beginners to start out. A host of nearby local lakes, rivers and coastlines give incredible opportunities for all ability levels – from spectacular coastal sea kayaking venues to exhilarating white water rapids or serene lakes in the midst of Snowdonia's grand mountain ranges.

Our team of paddlesports coaches and instructors are hugely experienced, teaching kayaking, canoeing and stand-up paddleboarding. They love nothing more than helping people achieve and surpass their goals.

Plas y Brenin works closely with British Canoeing and Canoe Wales, to train, assess and qualify paddle sport leaders and instructors for the paddlesport sector.





## OUR OFFERING

# BIKE

At Plas y Brenin we are surrounded by some of the finest mountain biking routes in Europe.

World-class single track routes, including the Gwydyr Forest and the Penmachno Trails, are right outside our door, with other classic choices at Coed y Brenin and Coed Llandegla nearby.

We are a British Cycling 'Centre of Excellence'. Our instructional ethos is to tailor our coaching to each customer, and our instructors are experts at identifying their strengths and weaknesses and making sure they get the most out of their time with us.

Our programmes developed with British Cycling are designed to train, assess and qualify the UK's mountain bike leaders and instructors.

The Trust's unique position as a collaborator with multiple outdoor national governing bodies (NGBs) provides an invaluable platform from which to draw knowledge and experience, bringing substantial value to all of British Cycling's leadership qualifications.

Dan Cook, Leadership and Off-Road Technical Lead,  
British Cycling



# OUR IMPACT

We sit at the heart of the outdoor sector, working with organisations that span education, people development, membership and the wider commercial sector.

In a typical year unaffected by Covid, we engage with more than 10,000 unique paying visitors. The offer is diverse with customers spanning individuals, families, groups, schools, companies and public sector organisations. In 2018/19 there were almost 800 different centre events that included some 694 courses, yielding over 4,800 course places and over 14,000 student days.



Our Partnership with Plas y Brenin is hugely valued. A complementary meeting of minds with another, like minded, organisation that is recognised, rightly, as operating at the highest level in its field. It is a force multiplier for our organisation.

Matthew Davies, Director, Remote Area Risk International





# OVERVIEW

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# CHAIR'S STATEMENT

Plas y Brenin celebrated its 65th birthday in this year. It is unlikely that in that time it has ever faced a year as challenging.

The pandemic meant that Plas y Brenin was closed for a considerable time and even when open it was required to operate under very strict conditions to limit the impact of Covid-19 on participants and staff.



**I am extremely grateful to all the staff who steered us so courageously and effectively through these choppy waters – their fortitude and resilience is to be admired.**

In particular, to Ruth Hall, our CEO, for whom this was her first full year with Mountain Training Trust and surely one she could not have imagined. Leadership in times of strife is so very important and she showed courage and decisiveness when we needed it most. Trustees continued to meet, as did Mountain Training Limited and our committees, all using technology which was not without its

occasional challenges. I am grateful for their perseverance and patience throughout. Trustees maintained a high level of support and challenge for the Trust and remain passionate about and extremely supportive of its work. The Mountain Training Trust has come out of this period a more mature, and wiser organisation. This is no mean feat. I must also thank Sport England who have stood by us throughout not only with financial support, but also with wise counsel.

During this time the importance of outdoor activity has never been clearer. Many more people have taken up outdoor activity and it is important that we ensure they do so safely and responsibly. This annual report shows our response to this challenge and the positive impact the National Outdoor Centre has made. The physical and mental challenges of living through a pandemic have been counteracted to some extent by the benefits of being active in the outdoors. Whilst it took place beyond the financial period of this report, we are very proud to have supported health workers to decompress after the stresses they endured and our work with Betsi Cadwaladr

University Health Board employees has been a highlight of 2021.

**Throughout this trying time, we have remained true to our charitable objectives.**

We have also welcomed and reflected the aims of Sport England's new ten-year strategy. We have been involved in national activity to set standards for the outdoor sport industry and used our experience and expertise to support those trying out adventure sport for the first time. Our resilience through such troubled times has meant we are a more confident organisation facing change and challenge with relish not fear. This was a year like no other, but the Mountain Training Trust and Plas y Brenin have emerged from it stronger and better prepared to face the future.

Sara Mogel OBE, Trustee and Chair



# CHIEF EXECUTIVE'S STATEMENT

Our sector is entering a new dawn. The physical and mental health benefits of outdoor activities are needed now more than ever. But before we can fully realise this opportunity, there are challenges we must overcome together.

Reading this report, I am very proud of all that our organisation has accomplished during the hugely challenging operating environment of 2020-21. I wish to particularly acknowledge Plas y Brenin's staff who demonstrated their patience and tenacity throughout.



**As a Centre, it is our role to be one step ahead in demonstrating how the outdoors can improve the nation's health and wellbeing.**

My thanks too, to our array of partners for their continued support – ranging from the organisations we are proud to collaborate with, including National Governing Bodies across our core activities, to sports, education and tourism organisations, and those with whom we value our long-standing commercial relationships. We continue to take great pride in our role in the local community and hold a shared vision with Snowdonia National Park Authority as custodians of this area. We seek to increase understanding of the responsibility we all have to respect, protect and preserve the natural environment we are active in.

Though the immediate crisis will eventually pass, the impact of Covid is going to be felt for a long time to come. While on paper, the reopening of our sector means it should be blossoming again, there are many repercussions of Covid. For example, according to

The Association of Heads of Outdoor Education Centres (AHOEC), many outdoor education centres have already had to close forever – resulting in 6,000 job losses and 2 million children missing out on outdoor education experiences.

The delayed impact of Brexit is also resulting in scores of skilled instructors leaving the sector to secure other forms of employment and bringing about new challenges for instructor training in specialist environments overseas.

**With the positive impact PYB's people have on our customers, we will recruit, develop and retain the best talent in our industry. Aside from the challenge of continually building organisational resilience, our Executive Leadership Team will strive to create an inspiring and motivating environment post-Covid in which our staff will flourish for the future.**



# CONTINUED...

It's my firm belief that we are judged by what we do, rather than what we say. I'm enthused by the increased customer demand we're seeing as we emerge from the pandemic, but if we're to realise this opportunity – and maintain business and grow the sector – we need to be supportive of one another, and adaptable to new ways of working.

**We continue with renewed vigour to make outdoor adventure accessible and safe to everyone from all walks of life regardless of age, gender, race, background or ability.**

Underpinned by our Centre's rich 65-year history, as the home of true adventure, and with hundreds of years of combined experience between our staff and instructors, we can now resume our mission to positively impact the lives of many more thousands of people through our work each year.

We do this both directly, through our provision of courses and activities for all abilities, and indirectly, by training the outdoor instructors who go on to lead in their local communities across the UK and beyond. I look forward to working with our team, our customers, and our partners to really bounce back better in 2021-22.

Ruth Hall, Chief Executive Officer





# TRUSTEES' REPORT

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# TRUSTEES

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2020 to 31 March 2021.

The annual report serves the purposes of both a trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Charity (MTT) and its subsidiary, Mountain Training Limited, qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.



**Sara Mogel OBE**  
Trustee and Chair



**Lisa O'Keefe**  
Trustee



**Michael Rosser**  
Trustee



**Paul Allen**  
Trustee



**Rona Chester**  
Trustee



**Peter Ashman**  
Trustee  
[appointed June 2020]



**Peter Rowley OBE**  
Trustee  
[appointed June 2020]



**Sarah Walker**  
Trustee  
[appointed June 2020]



**Anthony Halliwell**  
Trustee  
[appointed June 2021]



**David Faulconbridge**  
Trustee  
[resigned June 2021]



**Roger Ward**  
Trustee  
[resigned June 2021]



# OBJECTIVES & ACTIVITIES

## a. Objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objectives of the Group and Charity are:

1. The advancement for the public benefit of education and training (in conjunction where appropriate with other bodies or persons) in skills:
  - a. for the conduct of safe walking, running, canoeing, climbing, orienteering, mountaineering, mountain biking and other recreational activities generally practised in the outdoors or in sea, hill, cliff and mountain environments; and/or
  - b. for the conduct of safe activity in the outdoors or in sea, hill, cliff and mountain environments;
2. The promotion of the provision of facilities:
  - a. for recreation or other leisure;
  - b. for the benefit of the general public in the interests of social welfare and with the objective of improving their conditions of life; and/or
  - c. to deliver the first objective of the Company
3. Such other objectives as shall be exclusively charitable under the law of England and Wales as the Directors shall decide.





# OBJECTIVES & ACTIVITIES

## b. Activities undertaken to achieve objectives

Our core activity is provision of a range of instructional services in outdoor based activities. Training and skills development is at the core of the Charity's work, which is captured annually in the form of a 'Sport Development Plan'. This Plan, approved by Sport England, documents how MTT will:

- Facilitate development of coaching and instruction in outdoor pursuits/adventure sports, particularly for strategic functions, such as high level coaching and instructor training.
- Facilitate development of expertise, standards of operation and new forms of delivery in the outdoor pursuits/adventure sports sector.
- Facilitate wider participation in outdoor pursuits/adventure sports, particularly among low participation groups, through innovative forms of delivery and programme development.
- Optimise the use of Plas y Brenin throughout the year ensuring value for money and affordable training opportunities.
- Promote the quality and variety of the natural environment that makes Plas y Brenin a uniquely iconic setting for a national centre.

The organisation has also undertaken activities in each of the functional departments to deliver key strategic objectives.



# OBJECTIVES & ACTIVITIES

## c. Key strategic objectives for Plas y Brenin

### Financial robustness

To create an organisation that fulfils potential in our chosen markets and finds our natural size, investing in planned, well-structured growth.



### Brand & experience

To capitalise fully on our brand and drive our reputation as an iconic, inspiring organisation that delivers an outstanding customer experience in everything we do.

### Team & culture

To build a great team and amazing culture – a place where people choose to work and develop themselves.



### Business development

To create an efficient, modern and agile business that optimises sector opportunities.



### Operational excellence

To focus on excellence, efficiency, compliance and continuous improvement; where we “do busy well”, and have safety embedded in both culture and execution.

### Sustainability

To put environmental sustainability front and centre of our culture and behaviours.



### Sport development

To deliver outstanding, innovative and inclusive learning opportunities that support professionals and participants in the outdoor sector.





# OBJECTIVES & ACTIVITIES

## d. Key performance indicators

Plas y Brenin uses a balanced scorecard containing KPIs and various measures, to monitor progress and performance across all aspects of the business, and against its 7 key strategic objectives.

## e. Grant-making policies

Mountain Training Trust administers two active bursary schemes, The Jonathan Conville Memorial Trust and The James Brownhill Memorial Fund.

## f. Volunteers

Our Founding Members are volunteers, from their National Governing Body organisations, and the MTT Trustee Board are also all volunteers.

The Safety Advisory Group is made up of volunteers who are experts in their field from climbing, hiking, paddling and cycling.



## g. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees can confirm that they have independently reviewed the activities of the charity to ensure they meet the Charity's Commissioners' guidance of public benefit.

This public benefit test considered:

- the benefit to the public (or a 'sufficient' section of the public); and
- the identifiable benefit to the activity (as opposed to a detriment).

The activities and facilities provided are for the purpose of getting more people active outdoors, regardless of their demographic, for the benefit of their physical and mental health, as well as to develop a range of transferable skills from team building to problem solving and confidence building. The activities and facilities are available to those seeking introductory experiences of a range of outdoor activities to training of instructors to enable further access to the public to positive and educational experiences of getting more active outdoors.



# HOW WE RESPONDED TO THE PANDEMIC

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# PEOPLE

When Covid-19 hit and the country entered the first lockdown in March 2020, we were forced to close our doors to the public and take steps to support our team members.

We used this time to identify the impact we want to make in the new world in which we will find ourselves, to reaffirm our purpose as a social enterprise, and lay the groundwork for the long-term health of the Centre and the Charity.

Our immediate focus was on organising the workforce to prepare for a new way of working; managing engagement and communication across the team to keep staff informed and reassured, during a time of real uncertainty and anxiety.



# FACILITY

The mandatory closure forced by Covid presented opportunities for us as a business, to improve our facility and carry out repairs and refurbishments.

Proceeding with several works represented a firm commitment from Sport England to PYB and the outdoor sector, and demonstrated that we are prioritising investment in our facility, so that when we returned to business we would be in better shape. We secured an additional £1million in support and investment in our facility, to help guarantee salaries and invest in our site.





# OUR APPROACH: POSITIVE & AGILE

We focused our efforts in the following areas:

- Delivery of an exceptional customer experience for those currently booked, and continue to ensure customer and staff safety.
- Completion of our operational infrastructure updates (for example, a new operating system and new HR processes).
- Support and investment in our team through a new training programme, including mental health first aid, demonstrating further commitment to the development of our team members.
- Delivery of a new commercial strategy for revenue generation, and sales and marketing approach.
- Completion of our capital works projects and ongoing maintenance of our facility.



Our partnership with Plas y Brenin at the Snowman Triathlon has been an absolute pleasure. The knowledge and professionalism shown by the staff in all departments is faultless. The centre provides the perfect location for delivering what is now recognised (and voted upon) as one of the best triathlon events in the world. Our customer feedback is reflective of this, none of which could have been possible without the help and support of the brilliant PYB team.

Tim Lloyd, Director, Always Aim High





# WHAT WE'VE ACHIEVED

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Our major focus for the year was on preparing for recovery after Covid restrictions were eased.

This comprised three core aspects:







# 1. PROVIDING LEADERSHIP IN OUR SECTOR

We are at the forefront of the outdoor sector.

We collaborated closely with the National Governing Bodies (NGBs) across our sports, and other sector bodies, and used our in-house expertise to design how we could safely deliver courses; looking at new methods of delivery to allow for social distancing measures. Groups including the BMC, MTUK&I, MTE, British Canoeing and British Cycling, and their respective partner forums, were incredibly supportive.

During the year, new and strengthened relationships have formed with Sport Wales, Welsh Government, UK Government (Robin Millar, MP for Aberconwy) and the business community – specifically the tourism sector and related trade bodies including Go North Wales, Welsh Association of Visitor Attractions (WAVA), North Wales Tourism and Visit Wales.

As the largest employer in Snowdonia National Park we are a critical voice in the business landscape, and were invited to roundtables with Welsh Assembly members (Darren

Millar AM, Janet Finch-Saunders AM) and other business leaders. We have sought to strengthen our relationship with Capel Curig Community Council, who have confirmed their significant support for the Centre; and who encouraged us to open as soon as possible, and develop stronger connections that provide support for local citizens, and the growth of events at PYB.

Conversations with Natural Resources Wales and the Snowdonia National Park Authority (SNPA) are ongoing, but we are actively pursuing new ways of operating in the park alongside these organisations, which promote environmental sustainability. We liaised with the SNPA over concerns about the impact the easing of lockdown would have to a) local communities (relating to Covid-19) and b) the environment, given the surge in visitors seen immediately after easing of lockdown travel restrictions. We promoted the importance of going into the outdoors in a safe, managed way, and protecting the environment.

## APPG FOR OUTDOOR LEARNING

In late 2020, MTT/PYB was appointed to provide Secretariat for the newly formed All-Party Parliamentary Group (APPG) for Outdoor Learning, led and co-chaired by Robin Millar MP and Tim Farron MP. The aim of the APPG is to influence the different and varied statutory frameworks and policies concerning Outdoor Learning across the whole of the UK.

We have provided planning, administrative and communications support to the Group in order to progress on its objectives:

- To raise awareness in UK government of the importance, value and potential of Outdoor Learning, in all its forms.
- To inform and seek the support of MPs on relevant issues that impact on the Outdoor Learning sector.
- To encourage the development of an effective, professional outdoor sector across the UK that can adapt and respond to modern challenges and opportunities.



## 2. STRENGTHENING OUR INFRASTRUCTURE

With Sport England investment we have developed our facilities and operations.

Between April 2020 and March 2021, we achieved operational efficiencies in the Finance department, increasing our ability to take proactive, strategic decisions about changes to our business. New processes have been introduced around Finance, HR, staff engagement and internal communications. The digital transformation project, which involves replacing our current booking system with a new, fully integrated systems architecture, will also deliver additional CRM and marketing automation capability. This is due to go live in Autumn 2021.

We used the public closure of the Centre as an opportunity to undertake key facility refurbishment projects and planning. Project delivery in the period comprised:

- Refurbishing and extending low and high ropes facility
- Refurbishing the rolling pool water treatment plant
- Completing an Access and Diversity Survey and starting implementation plan
- Completion of a Carbon Reduction Survey which fed into a boiler replacement project
- Completion of Property Plan for the Centre – developing a vision for the long term shape of facilities to support the business
- Refurbishing bar veranda area
- Investment in repairs to the Bryn Engan track on the PYB site

The following capital projects started in 2020/21 will complete in the 2021/22 financial year:

- Removal of the dry ski slope
- Boiler replacement project
- Dark Skies outdoor lighting project – an initiative with Snowdonia National Park Authority
- Canoe corral area and steps refurbishment

# 3. DEVELOPING OUR COURSES & PROGRAMMES

We also used the period of lockdown to identify and negotiate business growth opportunities, aligned to our strategic intent.

## Rescue 3 Europe

Our Outdoor Risk Management two day course has been designed in partnership with Rescue 3 Europe to provide the industry standard in training for working in remote areas, coastal areas and upland terrain.

Through the partnership we also delivered a Water Safety for Expedition Leaders pilot course.



## Remote Area Risk International

Under an exclusive partnership, PYB is now the sole provider of technical skills in mountain and water safety to Remote Area Risk International and in turn Remote Area Risk International becomes the sole provider of remote area and expedition wilderness medical and risk management training to PYB. The first course following the initiative, was a Wilderness First Responder delivered by Remote Area Risk International, run from PYB.



## YHA

We worked with the YHA to help improve their safety standards and operating procedures for delivery of outdoor and adventurous activities at key YHA sites in England. Additional support was provided with reference to the YHA implementing Covid-safe operating procedures to deliver outdoor activities during the pandemic.





# CONTINUED...

## British Cycling Centre of Excellence

A new Leadership Award/Qualification has been developed with British Cycling, and Plas y Brenin has been confirmed as a listed 'Centre of Excellence' and specialist mountain biking (MTB) hub, featuring in the British Cycling strategic plan.



## Jonathan Conville Memorial Trust

The Charity and Centre will take on the Jonathan Conville Memorial Trust (JCMT) Alpine programme, transferring from the British Mountaineering Council (BMC), from 2021. This programme has been delivered by Plas y Brenin for several years, but now the programme will be fully administered by Plas y Brenin.

Additionally, as part of our goal to grow more diverse participation, and become more inclusive, we set out a partnership between JCMT and the organisation Black Girls Hike, which, founded in 2019 provides a safe space for Black women to explore the outdoors. We will be looking to grow several more initiatives like this with under-represented groups throughout 2021/22.

## University of Edinburgh

We have secured a relationship with Edinburgh University, that now allows us to uniquely position the National Outdoor Centre as a provider of an end-to-end, multi-disciplinary education and training offering across 6 core areas; from introductory/early experience level, to the start of an individual's career in the sector (from Centre Assistant through to either vocational or 'practical academic' qualifications, and ultimately NGB awards).

The partnership specifically involves developing and delivering a new, undergraduate degree programme, post-grad master's degree programme, and PYB will become a partner research centre for outdoor learning – running a sector leading PhD programme from the Centre. This allows us to grow our academic footprint across the UK, but also look more broadly at a global offering, to attract international students and additional revenue growth.

I have visited Plas y Brenin in many roles over the years, even working as a Visiting Instructor. Its influence on the outdoor world has been enormous. The University is very excited to form this relationship and contribute to continuing and expanding this influence as adventure sport grows.

Professor Dave Collins, Professor of Human Performance Science, University of Edinburgh

# RETAINING REVENUE & DELIVERING COURSES

We maintained a customer-orientated mindset.

Over the course of July 2020, we moved from having no bookings to back up to over 100 per week. During the period we were able to open we operated at about 50% of normal revenue levels which compared well with Sport England's own industry average of 30%, taken from across the sector.

Our revenue success in the period was driven by good social media coverage, a structured, project managed re-opening, and most importantly by concentrating on products selected and positioned as COVID-friendly. This included Epic Adventure Days, Family Adventures, private 1:1 tuition, open water swimming and the growth of introductory level courses.

We were also able to deliver Outdoor Workers Safety training, providing continued support to the Met Police, RSPCA, and AAIB with continued professional development courses to maintain skills and safety techniques to operate safely in challenging terrain. This includes operating on sea cliff, remote mountainous terrain, and the winter environment.

## DELIVERY ACHIEVEMENTS IN 2020/21

We delivered 199 in-person activity sessions to

**797** PEOPLE



This included 23 NGB training and assessment courses, across



HILLWALKING



MOUNTAINEERING



SEA KAYAKING



ROCK CLIMBING



SAFETY, RESCUE & FIRST AID



MOUNTAIN BIKING

We delivered an extensive public webinar series on a range of topics to more than

**4,100** PEOPLE



sharing knowledge and skills for safely enjoying hillwalking and mountaineering in summer and winter.

We shared expert knowledge and guidance across digital and print media, with articles in The Telegraph, Guardian, Observer, Women's Fitness, Horizons, The Great Outdoors, Summit, UKHikers, Professional Mountaineer and Paddler to name a few.

Further initiatives included running an online auction of pre-loved outdoor kit donated by Liverpool John Moores University. This raised over

**£5,000**

with funds going towards new facilities and initiatives at PYB to support outdoor learning initiatives, such as team development challenges like the low and high ropes area, winter belays and bushcraft areas.



# REACH & IMPACT

Course	Assessment Courses Run	Students	Reach
Mountain Leader	1	7	1715
Mountaineering and Climbing Instructor	3	9	2205
British Canoeing – Canoe Award	1	6	900
British Canoeing – Sea Kayak Award	1	5	750
White Water Safety and Rescue	1	5	750
REC Outdoor First Aid	3	33	3300
Rescue 3 – Safe Working at Height	1	11	330

Course	Training Courses Run	Students	Future Reach*
Hill and Moorland Leader	1	5	1225
Mountain Leader	3	29	7105
International Mountain Leader	2	18	4410
Mountaineering and Climbing Instructor	1	8	1960
Rock Climbing Instructor	2	6	1470
Sea Kayak Leader Enhanced Training	1	5	750
British Cycling Mountain Bike Leader Level 2	2	8	1200
<b>TOTAL</b>	<b>23</b>	<b>155</b>	<b>28,070</b>

Community focused activities included:

- Collaborating with the British Mountaineering Council on the delivery of a Women's Climbing Weekend and a Training Novice Club Members weekend.
- Retaining close links with the Capel Curig Community Council by retaining the services of a volunteer community relations advisor.
- Planning and preparing for 2021/22 financial year delivery of outdoor activity sessions to NHS staff from Betsi Cadwaladr University Health Board, to support health workers to decompress after the stresses they endured.

# OTHER SOURCES OF REVENUE

Our PYB site enables other organisations to operate.

During non-Covid years, Mountain Training Limited secures income from the hire to the general public of a broad range of facilities (from accommodation to meeting rooms). In the 2020/21 financial year this included the continuation of office space leased to a number of sporting organisations, including:

- Mountain Training (UK, Cymru and England)
- The British Mountain Guides, the national association which trains and assess mountain guides in all forms of climbing, mountaineering and promotes safety, enjoyment, and good practise in climbing and mountaineering.
- The British Association of International Mountain leaders (BAIML), the professional body who oversees
- Mountaineering leaders and hill walking guides, qualified to lead groups worldwide.
- The Association of Mountaineering Instructors (AMI), the representative body for professionally qualified mountaineering instructors in the UK and Ireland.
- The Outdoor Partnership, a social enterprise which works to improve opportunities for more people in Wales to achieve their potential through outdoor activities.





# LOOKING FORWARD

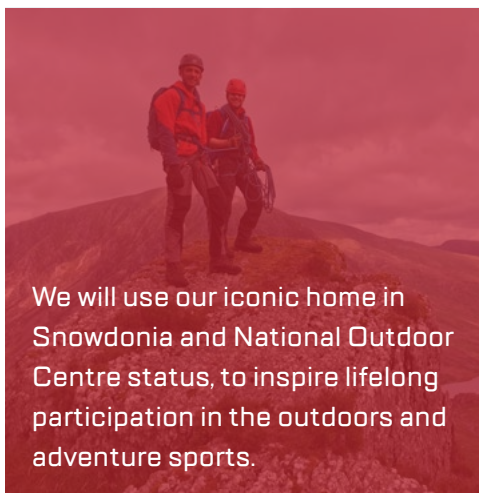
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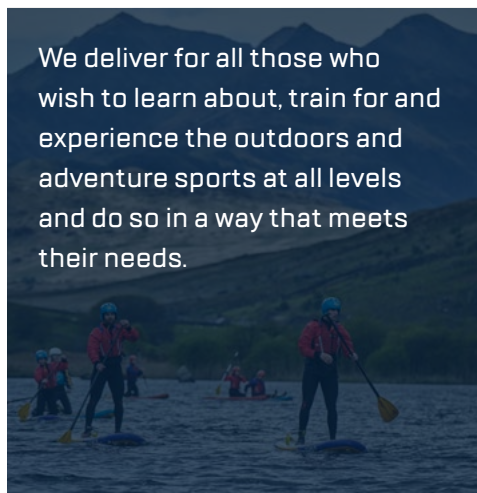


# STRATEGIC INTENT

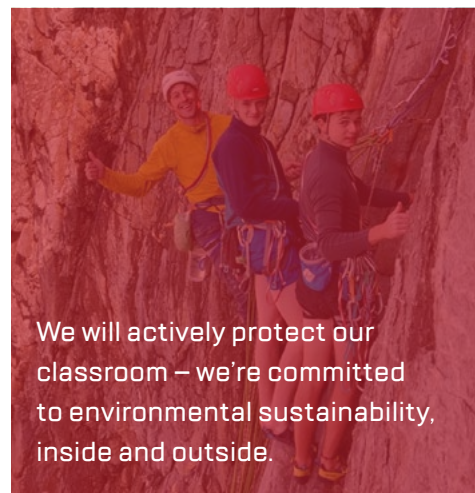
To strengthen our position in the outdoor education market, our statements of strategic intent guide our business model:



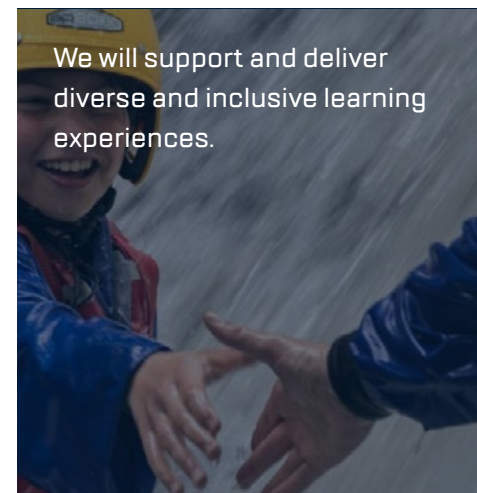
We will use our iconic home in Snowdonia and National Outdoor Centre status, to inspire lifelong participation in the outdoors and adventure sports.



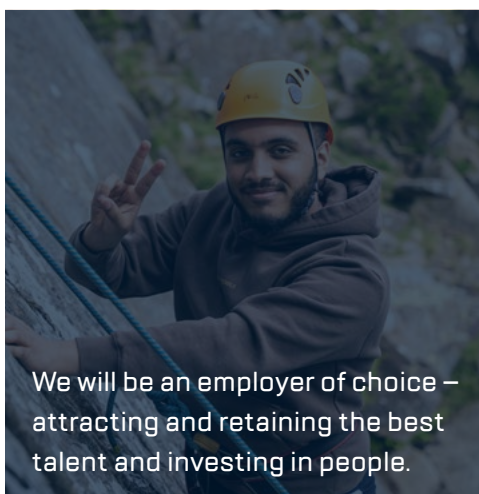
We deliver for all those who wish to learn about, train for and experience the outdoors and adventure sports at all levels and do so in a way that meets their needs.



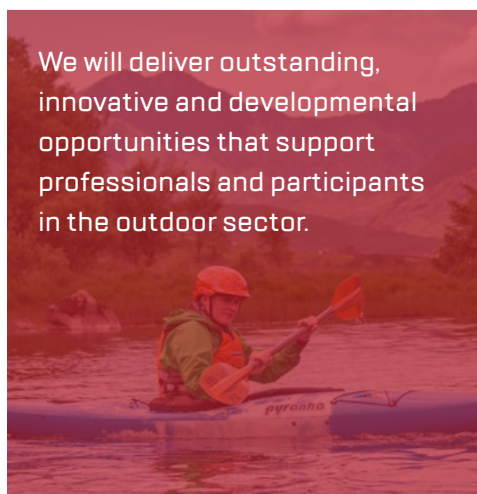
We will actively protect our classroom – we're committed to environmental sustainability, inside and outside.



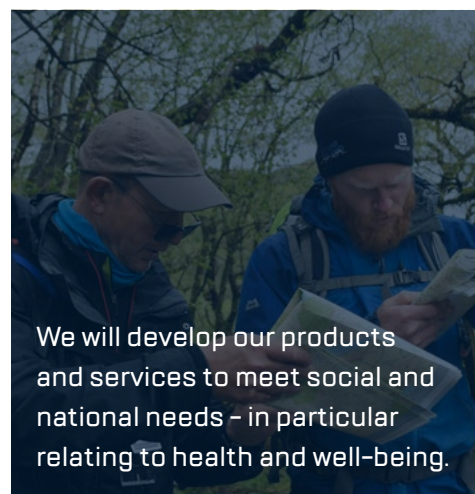
We will support and deliver diverse and inclusive learning experiences.



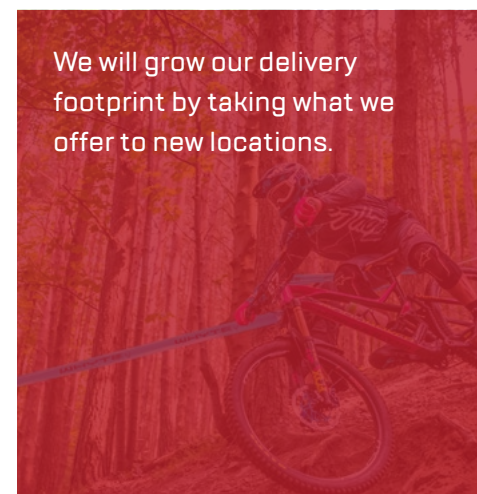
We will be an employer of choice – attracting and retaining the best talent and investing in people.



We will deliver outstanding, innovative and developmental opportunities that support professionals and participants in the outdoor sector.



We will develop our products and services to meet social and national needs – in particular relating to health and well-being.



We will grow our delivery footprint by taking what we offer to new locations.



# PLANS FOR FUTURE PERIODS

Our 3 year Strategic Business Plan has evolved to confront and conquer the challenges of the Covid-19 pandemic.

## Year 1

### Recover

Reopening the Centre and managing the risk of operating through Covid-19 and its restrictions.

## Year 2

### Build

Returning the business to pre-pandemic levels of courses, customers and revenue.

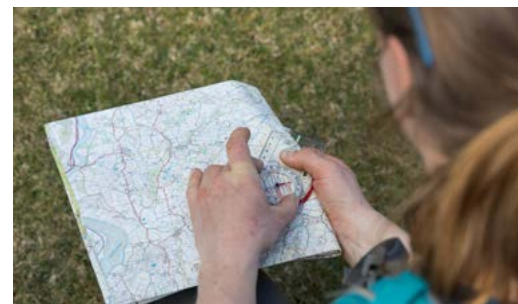
## Year 3

### Grow

Increasing both the amount courses and volume of customers.

Recovery is well underway along with preparations for years 2 and 3. Staff development and recruitment will be critical factors for the “Build” and “Grow” stages of our strategy. Several key appointments have been made in the early part of the 2021/22 financial year including the recruitment of a Commercial Director, Operations Director, Business Development Manager and Marketing Campaign Manager. We are also strengthening our Instructional Team with planned recruitment of two new Senior Instructors, and two new Trainee Instructors joining the team in August 2021.

We are focused on continuing to develop key partnerships with external organisations to drive the commercial growth of Plas y Brenin and achievement of the Charity’s objectives. This includes a wide range of partners spanning membership based organisations,



brands in the outdoor equipment and retail markets, sports national governing bodies, and tourism organisations.

Our investment in a new digital operating system will give us a platform that links all business departments and functions together on one system to improve efficiency and ways of working across the business. It is being launched in September 2021 and will transform the customer journey and improve the way our teams work together to deliver the customer experience.

Our Property Plan has been developed and completed to take the centre forward for the next 10 years. The first stages are underway with the removal of the ski slope and boiler replacement. The next stage will see further refurbishment and building works commence.

## Social investment policy

Expectations on brands and organisations to contribute positively to society are shifting faster as we emerge from the Coronavirus pandemic. The organisations that prosper in the future will have a strong, authentic and demonstrable purpose, and the most successful will go beyond this to be socially useful, relevant and impactful in all they do. As a social enterprise, MTT has identified the impact it wishes to make, and the business plan includes initiatives that deliver meaningful change, across audiences and the sectors in which we operate.

MTT is also engaged with the local Capel Curig Community Council, to use the National Centre facility and MTT’s teaching, to bring events and club opportunities to the local area.

# FINANCIAL REVIEW

The key financial highlights which arose during the current financial year are outlined in the following pages. The most noteworthy event which dominated the cashflow is the Global Pandemic, Covid-19. The effect of Covid-19 is transparent when the income sources are individually reviewed.





# A. FINANCIAL REVIEW

Key Income Sources	2021 (£)	2020 (£)	Variance (£)
Provision of education and training in outdoor recreations	350,269	1,588,762	(1,238,493)
Grants and Sports England Total Management Fee	835,127	766,371	68,756
Non-Charitable Trading Income	22,665	514,491	(491,826)
Investment Income	18,116	20,183	(2,067)
<b>Total Income Excluding Exceptional Items</b>	<b>1,152,552</b>	<b>2,995,137</b>	<b>(1,842,585)</b>
<b>Total Exceptional Income</b>	<b>1,488,487</b>	<b>924,908</b>	<b>563,579</b>
<b>TOTAL INCOME</b>	<b>2,641,039</b>	<b>3,920,045</b>	<b>(1,279,006)</b>

Key Balance Sheet Sources	2021 (£)	2020 (£)	Variance (£)
Bank	1,279,734	996,166	283,568
Creditors	1,405,543	945,493	460,050
Reserves	692,867	718,882	(26,015)

As the figures demonstrate left, income from the Charity declined during the course of the year due to the Global Pandemic, Covid-19 and is therefore non comparable with previous years as the Centre faced an unprecedented year. The impact of the Covid-19 outbreak and containment measures introduced by the government meant the centre remained closed for the majority of the year which resulted in trading income of £350,269 v's £1,588,762 in 2020.

The total income was £2,641,039 which resulted in a reduction of £1,279,006 from the previous year. When exceptional income is excluded the total income for the current year amounted to £1,152,552. However when one considers the total expenditure for the year of £2,667,054 this would have resulted in a deficit of £1,514,502 for the year had the exceptional income not been received. Exceptional income consists of the following:

Source	Amount (£)
Economic Resilience Fund Grant	15,000
Restrictions Business Fund NDR Grant	58,665
Furlough Scheme	548,351
Covid-19 Rescue Fund (Sport England)	866,451
<b>TOTAL</b>	<b>1,488,467</b>

It is clarified that this exceptional income / grant aid will not have any repayment terms attaching thereto.

# A. FINANCIAL REVIEW

Total operational expenditure for the year was £2,667,054 (2020: £3,061,045) resulting in a net deficit of £26,015.

	2021 (£)	2020 (£)
Total Income	2,641,039	3,920,045
Total Expenditure	2,667,054	3,061,045
<b>RESULT</b>	<b>(26,015)</b>	<b>859,000</b>

Balance sheet movements such as Fixed assets and Debtors have all slightly increased during the year. The largest increase can be attributed to Bank and Cash (£1,279,734 vs £996,166 in 2020). However, the increase was offset by the increase in creditors due within one year (£1,405,543 vs £945,493). This substantial increase in creditors related primarily to an increase in accruals and deferred income which is due to an increase in gift vouchers, course income and the accruals for the capital works.

The total reserves at Year End were £692,867 (2020: £718,882).

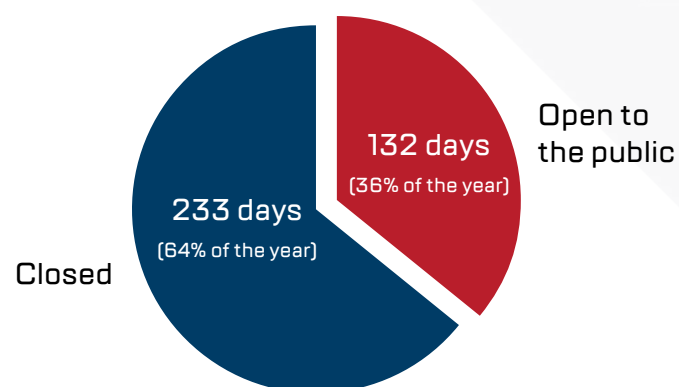




## B. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The Centre was open to the public for a total of 132 days (36% of the year) due to the adherence to government guidelines. The Centre was closed for 233 days (64%) of the year. The impact of the closure is evident when considering the income which was derived from provision of the service offered.



Considering the impact of the prolonged closure periods, great consideration was given to the impact of different potential scenarios on their Charity's income, costs (both fixed and variable) and cash flow requirements for the next year. These scenarios took into consideration the Rates Exemption currently being availed. Key budget and forecasts were continuously reviewed from a sensitivity analysis standpoint whilst at all stages recognising the potential impact on the budget. As a result, the budgets and forecasts provide adequate flexibility to enable the Trustees and management to understand the key risks, uncertainties and the related impacts these have on the financial position of the Charity.

The Charity has been utilising government supports such as:

- Economic Resilience Fund Grant
- Restrictions Business Fund NDR Grant
- Furlough Scheme

All these supports have been fundamental in ensuring the continuity of the business. Furlough has been a key factor in ensuring the continuity of the business and the retention of existing staff. The eventual withdrawal from this support has been factored into the forecasts and a review of the Charity's current and future staffing structure has taken place. These changes have all been integrated into the forecasts.

### Reopening - Key Dates Timeline for the Year

Closed	01 April 2020 - 12 July 2020
Open	13 July 2020 - 23 October 2020
Closed	23 October 2020 - 01 March 2021
Open	01 March 2021 - 31 March 2021

## B. CONTINUED...

The scenario planning conducted has mitigated both the impact of the unforeseen, lengthy shutdown and the social distancing regulations the Centre has had to implement to ensure it can continue to trade as government guidelines ease restrictions on the industry. The Trustees have assessed the impact Covid-19 has had and may potentially have on the future of the company and are satisfied that the company remains a going concern.

Sport England have committed to supporting the Charity in the forthcoming year up to a deficit of £650,000. For this reason, the Charity continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

## C. RESERVES POLICY

Reserves are accounted for as restricted funds, general funds or designated funds within the general fund. The Trustees regard free reserves as a lesser amount excluding restricted funds and fixed assets.

The Board manages financial risk by appointing a robust Executive Leadership Team and by agreeing a detailed financial plan in advance of each financial year. The Board appoints an independent Audit, Risk & Finance Committee to review the financial performance and position of the Charity on a quarterly basis and this committee reports to the Board.

The Board ensures that the Charity protects its reserves and manages risk by monitoring quarterly management accounts which report both income and expenditure as well as the balance sheet position.

In addition, a reserves policy has been implemented to ensure approximately three months of operating costs are retained. This would require free reserves totalling £657,103 being available. Due to Covid-19 the Trustees have temporarily reduced the requirement to a minimum threshold of two months operating expenses. This would require free reserves totalling £431,402 to be maintained on a continuous basis. The Reserves held at the year end amounted to £692,867 which is comprised of £61,796 restricted funds and £631,071 of unrestricted funds of which £503,411 are free reserves.

It is the Trustees intention once the Centre is fully operational to restore the required free reserves balance back to £657,103 which will ensure three months of operational expenses will always be maintained to safeguard the Charity for all eventualities. The Board is committed to conserving the reserves and has implemented a strict procurement policy to ensure all capital expenditure projects undergo a tendering processing. This will ensure the project occurs at a reasonable cost but also ensures funding from Sport England is not compromised.



## D. MATERIAL INVESTMENTS POLICY

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Mountain Training Trust has a fully owned trading subsidiary Mountain Training Limited, and this is currently the only material investment.

Mountain Training Trust may potentially consider expansion opportunities such as working together with other centres and possible acquisitions. In order to protect reserves and ensure due consideration is given to potential opportunities the Trustees recognise the need to have robust Due Diligence checks in place covering key areas such as Finance, Operational, Cultural, Personnel and Capital needs. The Trustees and the Board will be working together to create and implement these Due Diligence checks.

The Board will also consider environmental, social, corporate governance and ESG issues when these opportunities arise thus ensuring that all opportunities are fully aligned with the Charitable objectives of the Charity.

## E. PRINCIPAL RISKS AND UNCERTAINTIES

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When reviewing principal risks and uncertainties, the trustees considered the specific resources, assets and relationships that are most at risk and the mitigating steps being taken to protect them. The mitigation measures that are maintained in relation to these risks are designed to provide a reasonable level of protection against the impact of the events in question.

The Executive Leadership Team continues to manage the operational and financial risk of any further restrictions and mandated closures due to Covid-19, as well as the health and safety risk of Covid-19 transmission in the Centre and to customers and staff.

The Executive Leadership Team, through effective budget management, will maintain current levels of reserves in line with the agreed Reserves Policy.

Risk of loss of key personnel and general staffing levels could be exacerbated by current attrition

across the sector and Brexit presents implications for the right to work in Europe which may impact delivery of a small number of the Centre's advanced qualification courses. Following the UK departure from the EU we are still awaiting new Work Permit arrangements to be confirmed for a number of countries. Actions to mitigate the risk include sourcing alternative locations and resource.

Mitigation and operational action has also been determined for further risks across the business such as IT and data control, outsourcing and staff wellbeing.

# F. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Risk management is a fundamental element of the Charity's business practice on all levels and is embedded into the objectives, strategy, planning and controlling processes. Material risks are monitored and regularly discussed within the Audit, Risk & Finance Committee.

The Audit Risk and Finance Committee reviews the annual draft budget, the risk registers as well as changes to financial policies and procedures on a quarterly basis. This continuous dialogue and engagement ensure effective financial risk management and maintenance of all relevant policies. The risk register is reviewed regularly, and critically analysed to ensure continuous development of the risk management system. Key department managers are invited to provide their opinions on what they view as the key risks within their department which creates transparency for the committee and Trustees on practical operational matters which affect the fundamental success of the business.

The Trustees have assessed the major risks to the company, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. They have reviewed detailed business plans and budgets covering the next three years and are satisfied with the financial risk management objectives and policies.





# G. PRINCIPAL FUNDING

Sport England provides a total management fee to support the course provision and management of the facilities allowing Mountain Training Trust to deliver its core objectives and contribute to its educational values. The funding was used to complete capital projects such as installation of a new boiler and pipes.

Typically Sport England is the main source of funding. However, as the year was an unprecedented year additional funding was received from the following sources:

- Economic Resilience Fund Grant
- Restrictions Business Fund NDR Grant
- Furlough Scheme
- Covid-19 Rescue Fund (Sport England)

The funding received was principally used to secure and safeguard employment at the Centre.

# H. FUNDRAISING POLICY

The Charity does not carry out significant fundraising activities with the general public.





# STRUCTURE, GOVERNANCE & MANAGEMENT



[Contents](#) | [Introduction](#) | [Overview](#) | [Trustees' Report](#) | [Financial Statements](#) | [Contact](#)



# STRUCTURE, GOVERNANCE & MANAGEMENT

## a. Constitution

Mountain Training Trust is registered as a charitable company limited by guarantee (incorporated in England and Wales) and is governed by its Memorandum and Articles of Association.

## b. Methods of appointment or election of Trustees

An open advertisement is used to attract new Trustees with applicants selected against a skills need and shortlisted for interview.

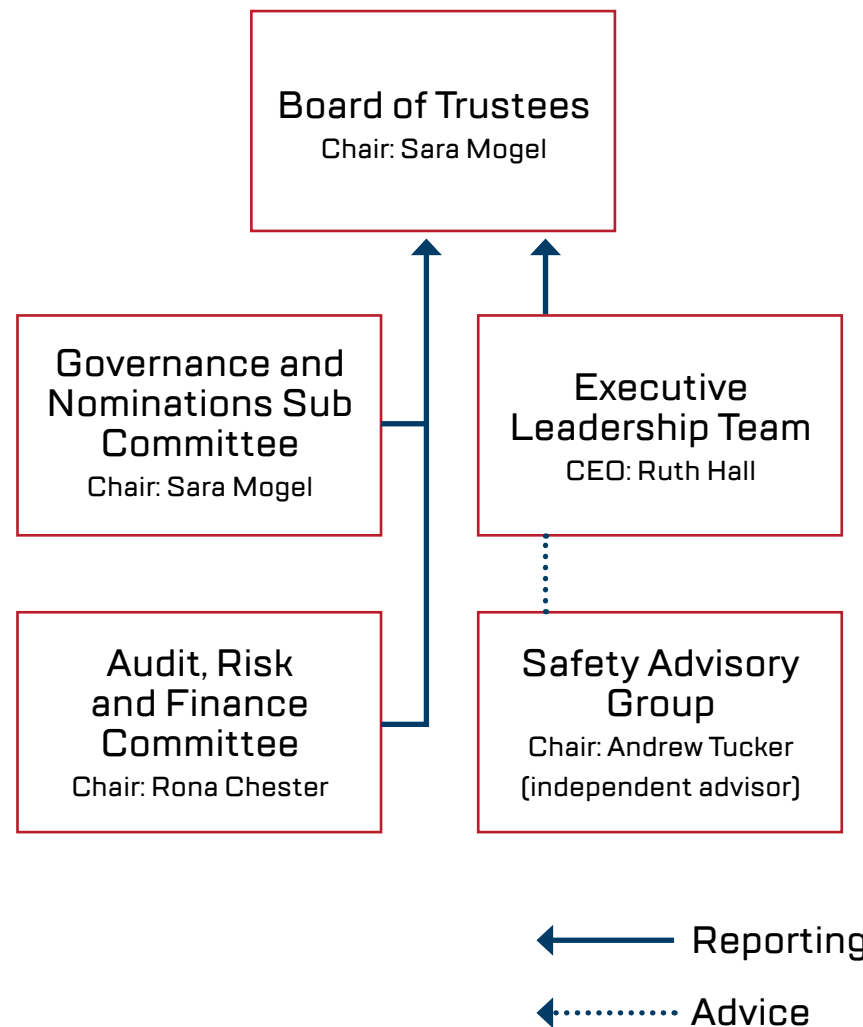
## c. Organisational structure and decision-making policies

The Mountain Training Trust Board meets quarterly. The meetings include the Trustees, the CEO and Executive Leadership Team. There is currently provision for the Board to request attendance by advisors who can provide technical input.

The Board recognises that good governance is critical to ongoing success and sustainability and are fully committed to working towards Tier Three of 'A Code for Sports Governance'.

The Chief Executive operated within an agreed scheme of delegation and is assisted by an Executive Leadership Team.

## Governance Framework

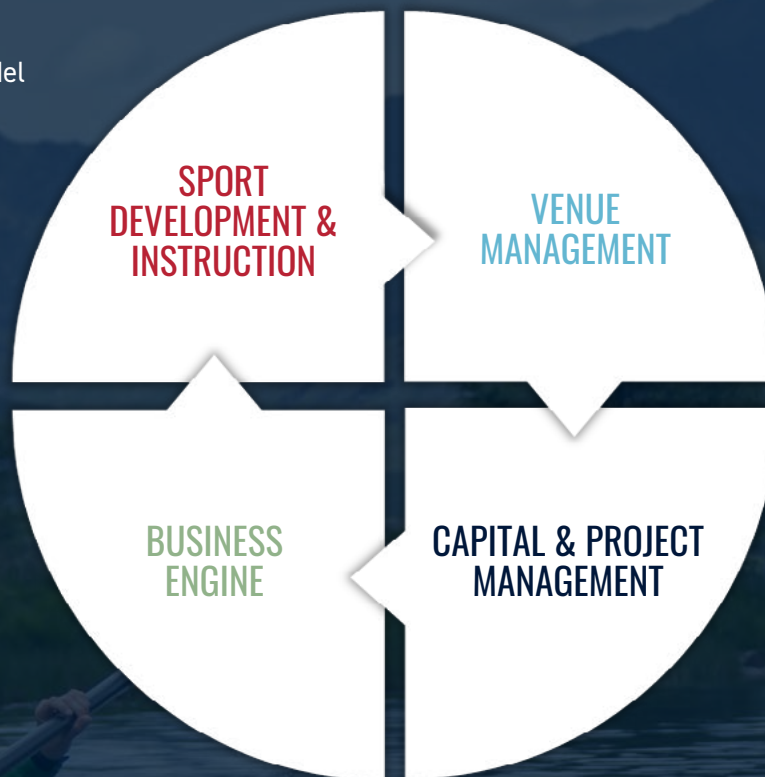


# STRUCTURE, GOVERNANCE & MANAGEMENT



- Sector leadership and role model
- Setting coaching standards
- Development of Qualifications
- Workforce talent development
- Education Philosophy
- NGB engagement
- Instruction/delivery
- Drives safety culture

- HR
- Finance
- IT
- Insight & Analysis
- Sales and Marketing, Commercial Partnership and Activities
- Fundraising
- Communications



- Customer experience (Bookings & Client Services)
- Hospitality; (hosting events meetings and conferences) Housekeeping; Accommodation
- Bar & Catering
- Retail & Equipment Hire
- Sports facility use

- Tender/Bid Management
- Real Estate Strategy
- Life-cycle & repairs
- Project coordination & management



# STRUCTURE, GOVERNANCE & MANAGEMENT

## d. Policies adopted for the induction and training of Trustees

As part of their induction, new Trustees are provided with a comprehensive governance handbook plus the Memorandum and Articles of Association and information from the Charity Commission and Companies House regarding the duties and responsibilities of Trustees and Directors. The induction is undertaken by the Chief Executive.

## e. Pay policy for key management personnel

Pay for key management personnel is appropriate to the role, experience, qualifications and geography of the recruitment. The Executive Leadership Team have begun a review of all contracts and achieved parity in contract terms, and equitable pay for female employees across the instructional team – there had previously been significant disparity between male/female salaries. This review is ongoing and is a priority for the forthcoming financial year to apply this across the entire team.

## f. Related party relationships

The Charity operates a commercial wholly owned subsidiary, Mountain Training Limited (MTL). All of the profit generated by this subsidiary is gifted back to the charity at the end of the financial period. The results of the subsidiary are reflected in these accounts.

## g. Trustees' indemnities

There is a Trustee Indemnity Policy.



# STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

## Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Sara Mogel OBE  
Trustee

Date: 24 November 2021.



# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOUNTAIN TRAINING TRUST

## Opinion

We have audited the financial statements of Mountain Training Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. 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 Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's 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 Companies Act 2006 and the Charities Act 2011.

## 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

# CONTINUED...

## Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## Opinion on other matters prescribed by the Companies Act 2006

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.
- 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 company 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 Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

## Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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.



# CONTINUED...

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable group and determined that the most significant are those which relate to the reporting framework (Charity SORP and the Companies Act 2006), the relevant tax compliance regulations and the General Data Protection Regulation (GDPR).

We understood how the charitable group complies with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non-compliance that might have a material impact on the financial statements

We reviewed the susceptibility of the parent charitable company's financial statements to material misstatement including how fraud may occur by meeting with key management to understand where they considered there was a susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant estimates used in preparing the financial statements.

The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

# CONTINUED...

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



John Fletcher BA (Hons) FCA  
(Senior statutory auditor)

for and on behalf of WR Partners  
Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date: 26 November 2021





# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Incorporating income & expenditure account for the year ended 31 March 2021

Income from:	Note	Unrestricted funds 2021 - £	Restricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Donations and legacies	4	835,187	-	835,187	766,371
Charitable activities	5	350,269	-	350,269	1,588,762
Other trading activities	6	22,665	-	22,665	514,491
Investments	7	18,116	-	18,116	20,183
Other income	8	1,414,802	-	1,414,802	1,030,238
<b>Total income</b>		<b>2,641,039</b>	<b>-</b>	<b>2,641,039</b>	<b>3,920,045</b>
Expenditure on:					
Raising funds	9	1,177,151	-	1,177,151	913,239
Charitable activities	10	1,489,903	-	1,489,903	2,147,806
<b>Total expenditure</b>		<b>2,667,054</b>	<b>-</b>	<b>2,667,054</b>	<b>3,061,045</b>
Net movement in funds before other recognised gains/ (losses)		(26,015)	-	(26,015)	859,000
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes	25	-	-	-	(82,000)
<b>Net movement in funds</b>	<b>10</b>	<b>(26,015)</b>	<b>-</b>	<b>(26,015)</b>	<b>777,000</b>
Reconciliation of funds:					
Total funds brought forward		657,086	61,796	718,882	(58,118)
Net movement in funds		(26,015)	-	(26,015)	777,000
<b>Total funds carried forward</b>		<b>631,071</b>	<b>61,796</b>	<b>692,867</b>	<b>718,882</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 58 to 75 form part of these financial statements.

# CONSOLIDATED BALANCE SHEET

Consolidated balance sheet as at 31 March 2021

Fixed Assets:	Note		2021 - £		2020 - £
Tangible assets	15	-	127,659	-	121,169
<b>Total</b>		-	<b>127,659</b>	-	<b>121,169</b>
Current Assets					
Stocks	17	26,788	-	29,427	-
Debtors	18	664,229	-	517,613	-
Cash at bank and in hand		1,279,734	-	996,166	-
<b>Total</b>		<b>1,970,751</b>	-	<b>1,543,206</b>	-
Creditors: amounts falling due within one year	19	(1,405,543)	-	(945,493)	-
<b>Net current assets</b>		-	<b>565,208</b>		<b>597,713</b>
<b>Total net assets</b>		-	<b>692,867</b>		<b>718,882</b>
Charity funds:					
Restricted funds	20	-	61,796	-	61,796
Unrestricted funds	20	-	631,071	-	657,086
<b>Total funds</b>		-	<b>692,867</b>	-	<b>718,882</b>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

The notes on pages 58 to 75 form part of these financial statements.



Sara Mogel OBE - Trustee  
Date: 24 November 2021.



# CHARITY BALANCE SHEET

As at 31 March 2021

Fixed Assets:	Note		2021 - £		2020 - £
Tangible assets	15	-	70,126	-	97,478
Investments	16	-	1	-	1
<b>Total</b>		<b>-</b>	<b>70,127</b>	<b>-</b>	<b>97,479</b>
<b>Current Assets</b>					
Debtors	18	443,936	-	335,893	-
Cash at bank and in hand		953,806	-	809,619	-
<b>Total</b>		<b>1,397,742</b>	<b>-</b>	<b>1,145,512</b>	<b>-</b>
Creditors: amounts falling due within one year	19	(775,002)	-	(524,109)	-
<b>Net current assets</b>		<b>-</b>	<b>622,740</b>		<b>621,403</b>
<b>Total net assets/net liabilities</b>		<b>-</b>	<b>692,867</b>		<b>718,882</b>



Charity funds:	Note		2021 - £		2020 - £
Restricted funds	20	-	61,796	-	61,796
Unrestricted funds	20	631,071	-	657,086	-
<b>Total unrestricted funds</b>	<b>20</b>	<b>-</b>	<b>631,071</b>	<b>-</b>	<b>657,086</b>
<b>Total funds</b>		<b>-</b>	<b>692,867</b>	<b>-</b>	<b>718,882</b>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Sara Mogel OBE - Trustee

Date: 24 November 2021.

The notes on pages 58 to 75 form part of these financial statements.



# CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March 2021

Cash flows from operating activities	Note	2021 - £	2020 - £
Net cash used in operating activities	22	299,217	(466,663)
Cash flows from investing activities			
Dividends, interests and rents from investments		18,116	20,183
Proceeds from the sale of tangible fixed assets		6,770	-
Purchase of tangible fixed assets		(40,535)	(6,679)
Net cash (used in)/provided by investing activities		(15,649)	13,504
Change in cash and cash equivalents in the year		283,568	(453,159)
Cash and cash equivalents at the beginning of the year		996,166	1,449,325
Cash and cash equivalents at the end of the year	23	1,279,734	996,166

The notes on pages 58 to 75 form part of these financial statements.





# NOTES TO THE FINANCIAL STATEMENT

For the year ended 31 March 2021

## 1. General information

Mountain Training Trust is a charitable company, limited by guarantee, registered in England and Wales.

The charitable company's registered office is at Plas Y Brenin, The National Outdoor Centre, Capel Curig, Conwy, LL24 0ET.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mountain Training Trust 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

### 2.2 Basis of consolidation

The financial statements consolidate the accounts of Mountain Training Trust and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Charity was a deficit of £26,015 (2020 – surplus of £777,000). Prior year surplus was higher due to the pension liability transfer of £818,000 which is not required in the current year.

### 2.3 Going concern

The financial statements have been prepared on the going concern basis.

The Group reports a total deficit of £26,015 (2020: surplus of £777,000) for the year.

The underlying balance sheet position remains positive, net current assets are £565,208 (2020: £597,713). Mountain Training Trust continues to be in a position to meet its commitments on an on-going basis. The key factors supporting the going concern basis include the levels of cash currently held by the Group and the on-going Sport England contractual funding.



## 2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



## 2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

## 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

### Depreciation is provided on the following bases:

Plant and machinery	20% and 25% - straight line
Motor vehicles	20% - reducing balance
Fixtures and fittings - Room furniture	12.5% - straight line
Office equipment	25%, 33 and 50% - straight line
Leasehold improvements	not depreciated as not yet in use

## 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

## 2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## 2.9 Debtors

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



## 2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

## 2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

## 2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.



### 3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the Trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 4. Income from donations and legacies

	Unrestricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Donations	750	750	-
Grants	834,437	834,437	766,371
<b>Total 2021</b>	<b>835,187</b>	<b>835,18</b>	<b>766,371</b>
<b>Total 2020</b>	<b>766,371</b>	<b>766,371</b>	<b>-</b>

### 5. Income from charitable activities

	Unrestricted funds 2021 - £	Restricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Provision of education and training in general outdoor recreation	350,269	-	350,269	1,588,762
<b>Total 2021</b>	<b>350,269</b>	<b>-</b>	<b>350,269</b>	<b>1,588,762</b>
<b>Total 2020</b>	<b>1,565,637</b>	<b>23,125</b>	<b>1,588,762</b>	<b>-</b>



## 6. Income from other trading activities

	Unrestricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Income from non charitable trading activities			
Sales	14,196	14,196	185,534
Trading income	8,469	8,469	328,957
<b>Total 2021</b>	<b>22,665</b>	<b>22,665</b>	<b>514,491</b>
<b>Total 2020</b>	<b>514,491</b>	<b>514,491</b>	<b>-</b>

## 7. Investment income

	Unrestricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Investment income	18,116	18,116	20,183
<b>Total 2021</b>	<b>18,116</b>	<b>18,116</b>	<b>20,183</b>
<b>Total 2020</b>	<b>20,183</b>	<b>20,183</b>	<b>-</b>

## 8. Other incoming resources

	Unrestricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Other income	1,414,802	1,414,802	212,238
Credit on transfer of defined benefit pension scheme			818,000
<b>Total 2021</b>	<b>1,414,802</b>	<b>1,414,802</b>	<b>1,030,238</b>
<b>Total 2020</b>	<b>1,030,238</b>	<b>1,030,238</b>	<b>-</b>

The credit on the transfer of the defined benefit scheme of £818,000 arose on the transfer out of the scheme liability to Sport England as at 31 March 2020.

Other income includes furlough income of £548,351 and Covid 19 rescue funding from Sport England of £866,451.

## 9. Expenditure on raising funds

	Unrestricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Other trading expenses			
Purchases	215,520	215,520	463,407
Depreciation	6,694	6,694	7,573
Cost of sales	2,639	2,639	-
Administration expenses	532,334	532,334	49,924
Cost of sales staff costs	247,876	247,876	210,705
Administration staff costs	172,088	172,088	181,630
<b>Total 2021</b>	<b>1,177,151</b>	<b>1,177,151</b>	<b>913,239</b>
<b>Total 2020</b>	<b>913,239</b>	<b>913,239</b>	<b>-</b>

## 10. Analysis of expenditure on charitable activities

	Unrestricted funds 2021 - £	Restricted funds 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Provision of education and training in general outdoor recreation	1,489,903	-	1,489,903	2,147,806
<b>Total 2021</b>	<b>1,489,903</b>	<b>-</b>	<b>1,489,903</b>	<b>2,147,806</b>
<b>Total 2020</b>	<b>2,111,271</b>	<b>36,535</b>	<b>2,147,806</b>	<b>-</b>



## 11. Analysis of expenditure by activities

	Activities undertaken directly 2021 - £	Support costs 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Provision of education and training in general outdoor recreation	874,119	615,784	1,489,903	2,147,806
<b>Total 2021</b>	<b>874,119</b>	<b>615,784</b>	<b>1,489,903</b>	<b>2,147,806</b>
<b>Total 2020</b>	<b>1,190,231</b>	<b>957,575</b>	<b>2,147,806</b>	<b>-</b>

Analysis of direct costs	Provision of education 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Pension income	-	-	17,000
Staff costs	741,773	741,773	805,435
Sub-contractor fees	70,967	70,967	196,014
Catering purchases	38,697	38,697	133,680
Course expenditure	2,677	2,677	22,426
Access agreements	8,955	8,955	13,296
Staff training	11,050	11,050	2,380
<b>Total 2021</b>	<b>874,119</b>	<b>874,119</b>	<b>1,190,231</b>
<b>Total 2020</b>	<b>1,190,231</b>	<b>1,190,231</b>	<b>-</b>

Analysis of support costs	Provision of education 2021 - £	Total funds 2021 - £	Total funds 2020 - £
Staff costs	275,439	275,439	482,784
Depreciation	23,619	23,619	28,553
Consultancy fees	-	-	10,777
Student insurance	32,008	32,008	5,173
Staff training	2,884	2,884	-
Staff Uniforms	714	714	157
Rates and water	33,897	33,897	37,135
Light and heat	69,322	69,322	126,174
Telephone	1,918	1,918	1,872
Postage and stationery	416	416	100
Advertising and marketing	63,822	63,822	31,036
Sundries	3,896	3,896	21,425
Rent	13,798	13,798	13,620
Repairs and Maintenance	3,077	3,077	72
Subscriptions	2,576	2,576	2,002
Non-reclaimable input VAT	31,770	31,770	58,491
Motor	15,091	15,091	40,758
Cleaning	169	169	-
Bank Charges	10,442	10,442	22,746
Trustees' travel expenses	189	189	4,379
Travel and accommodation	17,523	17,523	43,407
Profit/(loss) on disposal of assets	3,035	3,035	-
Governance costs	10,179	10,179	26,914
<b>Total 2021</b>	<b>615,784</b>	<b>615,784</b>	<b>957,575</b>
<b>Total 2020</b>	<b>957,575</b>	<b>957,575</b>	<b>-</b>



## 12. Auditors' remuneration

	Total funds 2021 - £	Total funds 2020 - £
Fees payable to the Group's auditor for the audit of the Charity's annual accounts	11,250	11,250
Fees payable to the Group's auditor in respect of:		
All non-audit services not included above	2,250	2,250

## 13. Staff costs

	Group 2021 - £	Group 2020 - £	Charity funds 2021 - £	Charity funds 2020 - £
Wages and salaries	1,309,426	1,483,708	925,753	1,128,589
Social security costs	98,305	126,393	71,473	98,676
Other pension costs	29,445	70,453	19,986	60,954
<b>Total</b>	<b>1,437,176</b>	<b>1,680,554</b>	<b>1,017,212</b>	<b>1,288,219</b>

During the year termination payments of £27,231 and notice payments of £16,056 were paid out to 5 employees.

The average number of persons employed by the Charity during the year was as follows:

Group 2021 - No	Group 2020 - No
71	78

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 - No	Group 2020 - No
In the band £80,001 - £90,000	1	-

Remuneration and benefits received by key management personnel for the Group totalled £233,495 (2020: £284,433).

## 14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL-).

During the year ended 31 March 2021, expenses totalling £102 were reimbursed or paid directly to 1 Trustee (2020 - £3,605 to 8 Trustees). These expenses relate to travel and subsistence for meetings held during the year.

## 15. Tangible fixed assets

Group	Plant and machinery	Motor vehicles	Fixtures and fittings	Office equipment	Leasehold improvements	Total
<b>Cost or valuation</b>						
At 1 April 2020	111,445	224,274	30,880	83,066	-	449,665
Additions	3,741	-	-	-	36,794	40,535
Disposals	-	(42,173)	-	-	-	(42,173)
At 31 March 2021	115,186	182,101	30,880	83,066	36,794	448,027
<b>Depreciation</b>						
At 1 April 2020	98,641	137,412	11,349	81,094	-	328,496
Charge for the year	8,695	17,020	3,133	1,462	-	30,310
On disposals	-	(38,438)	-	-	-	(38,438)
At 31 March 2021	107,336	115,994	14,482	82,556	-	320,368
<b>Net book value</b>						
At 31 March 2021	7,850	66,107	16,398	510	36,794	127,659
At 31 March 2020	12,804	86,862	19,531	1,972	-	121,169



Charity	Plant and machinery	Motor vehicles	Fixtures and fittings	Office equipment	Total
<b>Cost or valuation</b>					
At 1 April 2020	35,885	224,274	6,506	83,066	349,731
Disposals	-	(42,173)	-	-	(42,173)
At 31 March 2021	35,885	182,101	6,506	83,066	307,558
<b>Depreciation</b>					
At 1 April 2020	27,923	137,412	5,824	81,094	252,253
Charge for the year	5,049	17,020	86	1,462	23,617
On disposals	-	(38,438)	-	-	(38,438)
At 31 March 2021	32,972	115,994	5,910	82,556	237,432
<b>Net book value</b>					
At 31 March 2021	2,913	66,107	596	510	70,126
At 31 March 2020	7,962	86,862	682	1,972	97,478

## 16. Fixed asset investments

Charity	Investments in subsidiary company
<b>Cost or valuation</b>	
At 1 April 2020	1
At 31 March 2021	1
<b>Net book value</b>	
At 31 March 2021	1
At 31 March 2020	1

## Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
Mountain Training Limited	03284963	Plas y Brenin, Capel Curig, LL24 0ET	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income - £	Expenditure - £	Profit/(Loss)/ Surplus/ (Deficit) for the year - £	Net assets - £
Mountain Training Limited	1,809,002	1,177,151	631,851	1

## 17. Stocks

	Group 2021 - £	Group 2020 - £
Finished goods and goods for resale	26,788	29,427

## 18. Debtors

	Group 2021 - £	Group 2020 - £	Charity 2021 - £	Charity 2020 - £
<b>Due within one year</b>				
Trade debtors	401,896	416,525	149,611	146,816
Amounts owed by group undertakings	-	-	214,666	176,486
Other debtors	49,726	12,154	3,632	-
Prepayments and accrued income	212,607	88,934	76,027	12,591
<b>Total</b>	<b>664,229</b>	<b>517,613</b>	<b>443,936</b>	<b>335,893</b>

## 19. Creditors: Amounts falling due within one year

	Group 2021 - £	Group 2020 - £	Charity 2021 - £	Charity 2020 - £
Trade creditors	235,366	216,045	18,275	47,600
Other taxation and social security	73,439	115,911	180	287
Other creditors	96,963	80,436	2,785	-
Accruals and deferred income	999,775	533,101	753,762	476,222
<b>Total</b>	<b>1,405,543</b>	<b>945,493</b>	<b>775,002</b>	<b>524,109</b>
Deferred income at 1 April 2020	477,427	841,875	454,477	790,086
Resources deferred during the year	740,681	-	727,199	-
Amounts released from previous periods	(477,427)	(364,448)	(454,477)	(335,609)
<b>Total</b>	<b>740,681</b>	<b>477,427</b>	<b>727,199</b>	<b>454,477</b>





## 20. Statement of funds

### Statement of funds - current year

	Balance at 1 April 2020 - £	Income - £	Expenditure - £	Balance at 31 March 2021 - £
<b>Unrestricted funds</b>				
General Funds - all funds	657,086	2,641,039	(2,667,054)	631,071
<b>Restricted funds</b>				
Thomas Howell Bursary	1,836	-	-	1,836
Ben Brabner Fund	120	-	-	120
Jonathon Conville Fund	25	-	-	25
Other	5,989	-	-	5,989
James Brownhill	20,477	-	-	20,477
Sport England Trainers Fund	7,445	-	-	7,445
Millennium Stadium	1,268	-	-	1,268
Pearson Holiday Fund	3,750	-	-	3,750
Grocers Charity	1,800	-	-	1,800
CHK Charities	5,550	-	-	5,550
SE Repairs & Maintenance Fund	13,536	-	-	13,536
	61,796	-	-	61,796
<b>Total of funds</b>	<b>718,882</b>	<b>2,641,039</b>	<b>(2,667,054)</b>	<b>692,867</b>

## Statement of funds - prior year

	Balance at 1 April 2019 - £	Income - £	Expenditure - £	Transfers in/out - £	Gains/ (Losses) - £	Balance at 31 March 2020 - £
<b>Unrestricted funds</b>						
General Funds	(270,408)	3,896,920	(3,024,510)	137,084	(82,000)	657,086
Designated Bursary Development Fund	56,500	-	-	(56,500)	-	-
Designated Staff Training Fund	50,712	-	-	(50,712)	-	-
Designated Staff Training Fund	29,872	-	-	(29,872)	-	657,086
	(133,324)	3,896,920	(3,024,510)	-	(82,000)	657,086
<b>Restricted funds</b>						
Thomas Howell Bursary	1,836	-	-	-	-	1,836
Ben Brabner Fund	120	-	-	-	-	120
Jonathon Conville Fund	13,435	23,125	(36,535)	-	-	25
Other	5,989	-	-	-	-	5,989
James Brownhill	20,477	-	-	-	-	20,477
Sport England Trainers Fund	7,445	-	-	-	-	7,445
Millennium Stadium	1,268	-	-	-	-	1,268
Pearson Holiday Fund	3,750	-	-	-	-	3,750
Grocers Charity	1,800	-	-	-	-	1,800
CHK Charities	5,550	-	-	-	-	5,550
SE Repairs & Maintenance Fund	13,536	-	-	-	-	13,536
	75,206	23,125	(36,535)	-	-	61,796
<b>Total of funds</b>	<b>(58,118)</b>	<b>3,920,045</b>	<b>(3,061,045)</b>	<b>-</b>	<b>(82,000)</b>	<b>718,882</b>



## 21. Analysis of net assets between funds

Analysis of net assets between funds - current year	Unrestricted funds 2021 - £	Restricted funds 2021 - £	Total funds 2021 - £
Tangible fixed assets	127,659	-	127,659
Current assets	1,908,955	61,796	1,970,751
Creditors due within one year	(1,405,543)	-	(1,405,543)
<b>Total</b>	<b>631,071</b>	<b>61,796</b>	<b>692,867</b>

### Analysis of net assets between funds - prior year

Tangible fixed assets	121,169	-	121,169
Current assets	1,481,410	61,796	1,543,206
Creditors due within one year	(945,493)	-	(945,493)
<b>Total</b>	<b>657,086</b>	<b>61,796</b>	<b>718,882</b>

## 22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 - £	Group 2020 - £
Net income/expenditure for the year (as per Statement of Financial Activities)	(26,015)	859,000
<b>Adjustments for:</b>		
Depreciation charges	30,310	36,128
Dividends, interests and rents from investments	(18,116)	(20,183)
Loss/(profit) on the sale of fixed assets	(3,035)	-
Decrease in stocks	2,639	4,286
Decrease/(increase) in debtors	(146,616)	85,776
Increase/(decrease) in creditors	460,050	(564,670)
Difference between pension charge and contributions paid	-	(49,000)
Pension liability transfer	-	(818,000)
<b>Net cash provided by/(used in) operating activities</b>	<b>299,217</b>	<b>(466,663)</b>

## 23. Analysis of cash and cash equivalents funds

	Group 2021 - £	Group 2020 - £
Cash in hand	1,279,734	996,166
<b>Total cash and cash equivalents</b>	<b>1,279,734</b>	<b>996,166</b>

## 24. Analysis of changes in net debt

	At 1 April 2020 - £	Cash flows - £	At 31 March 2021 - £
Cash at bank and in hand	996,166	283,568	1,279,734
<b>Total</b>	<b>996,166</b>	<b>283,568</b>	<b>1,279,734</b>

## 25. Pension commitments

### Prudential

The company operates a defined contributions pension scheme with Prudential for employees joining since 2000. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £20,401 (2020: £28,968). There were £1,628 (2020: £1,960) of contributions outstanding at the balance sheet date.

### NEST

Since auto enrolment new employees are entered onto the Government scheme. Of the pension cost charge to the accounts £41,745 (2020: £48,288) represents contributions paid by the company to the fund.

There were £5,897 (2020: £6,254) of contributions outstanding at the balance sheet date.



## 26. Operating lease commitments

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 - £	Group 2020 - £
Not later than 1 year	13,620	13,620
Later than 1 year and not later than 5 years	54,481	54,481
Later than 5 years	-	13,620
<b>Total</b>	<b>68,101</b>	<b>81,721</b>

## 27. Related party transactions

In accordance with FRS 102, transactions with Mountain Training Limited have not been disclosed here since it is a wholly owned subsidiary of Mountain Training Trust.



Company registered number 03250981  
Charity registered number 1064023  
Registered office Plas y Brenin  
The National Outdoor Centre  
Capel Curig  
Conwy  
LL24 0ET

**Independent auditors**  
WR Partners

### **Executive Leadership Team**

Ruth Hall, Chief Executive Officer

Helen Barnard, Chief Instructor

Jan Hyde, People Director

Dr Loel Collins, Director of Learning & Development (resigned August 2021)

Matt Jones, Operations Director (appointed July 2021)

### **Financial consultants**

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