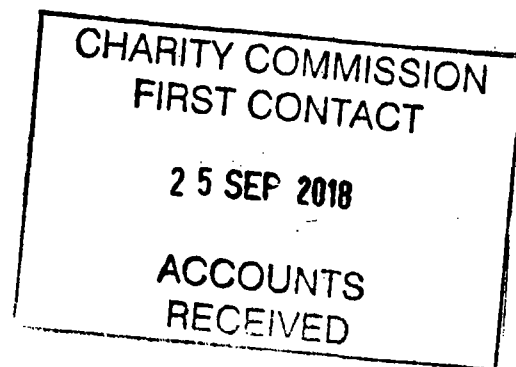


REGISTERED COMPANY NUMBER: 04226512 (England and Wales)  
REGISTERED CHARITY NUMBER: 1090203

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 December 2017  
for

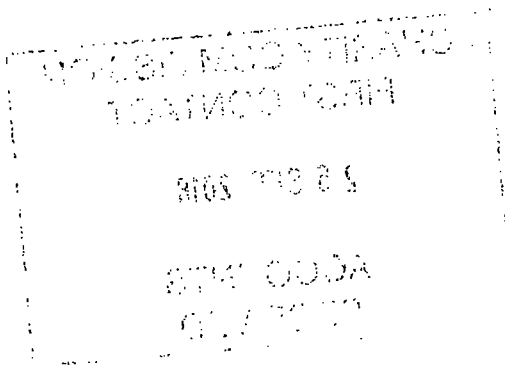
Mountain Training UK Inc Ltd



Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Contents of the Financial Statements  
for the year ended 31 December 2017

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12



## Mountain Training UK Inc Ltd

### Report of the Trustees for the year ended 31 December 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

Mountain Training UK's purpose is to develop education and training schemes in walking, climbing, mountaineering and related activities. These activities take place on an artificial wall, hill and mountain environments. The schemes are focused around personal skills, leadership, instruction or coaching and are for the benefit of the public. It achieves its objectives in the following ways:

To provide a structure for the Mountaineering Councils and the National Mountain Training Boards to discuss and agree the strategic direction and objectives for Mountain Training in the UK and Ireland and wherever appropriate to embrace and value stronger collaboration.

To manage overarching projects set by the members (Mountain Training Boards and Mountaineering Councils) and provide technical and administrative services and support as required by individual members.

To be the spokesperson for the national Mountain Training Boards on issues of shared interest and to manage the Mountain Training website and the Candidate Management System.

To ensure that all Mountain Training Awards and Courses are of equal standard across the UK and Ireland.

To act as the Awarding Organisation for the Coaching Scheme, the International Mountain Leader, the Mountaineering Instructor Award and the Mountaineering Instructor Certificate, working with our three national centres and our independent coaching providers.

To manage the Mountain Training Association and provide membership services for the Association of Mountaineering Instructors, the British Association of International Mountain Leaders and the British Mountain Guides. This is to support qualified leaders both in accessing necessary services and enabling the public to choose competent, suitable leaders, coaches and instructors.

To manage Mountain Training Publications and publish a range of technical handbooks and media in support of the Mountain Training Awards and Courses.

To ensure effective communications and marketing campaigns that raise awareness of our training programmes and promote our leaders. This is supported by ongoing research and review of our training schemes, candidates and providers.

#### ACHIEVEMENT AND PERFORMANCE

The management board of Mountain Training UK met three times during the year, in winter at Glenmore Lodge, a spring visit to Tollymore Mountain Centre in Northern Ireland and an autumn visit to Plas y Brenin. Its nominated Directors held additional quarterly meetings to manage the more immediate needs of the organisation through the year.

MTUK continued to invest heavily in the development of its on-line database. The 'Candidate Management System' currently has over forty seven thousand active users.

In the group's trading subsidiary, the range of textbooks continues to flourish.

MTUK had a challenging time securing a temporary Holding Award from Sport England, resulting in reduced income. Throughout the period it supported the British Mountaineering Council in working towards required governance standards and through this a return in future years to joint funding bids.

#### FINANCIAL REVIEW

##### Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been achieved.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## Mountain Training UK Inc Ltd

### Report of the Trustees for the year ended 31 December 2017

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr T Halliwell  
Ms R Hinchliffe  
Mr R Ward  
Mr G Morrison  
Mr D Downes  
Ms L Hazle  
Ms E Thompson

Trustees are appointed by recommendation to the Board.

The induction process for newly appointed Trustees comprises an initial meeting with the Chairman, followed by a series of short meetings on specific aspects of the charity's work including the powers and responsibilities of individual trustees and the Board. A brief history of the charity, copies of Board minutes, accounts and a copy of the Charity Commission's guidance "The Essential Trustee: What you need to know" are available for new Trustees.

None of the trustees has any beneficial interest in the company.

The organisation of the charity is simple, decisions being made by the Trustees and voting representatives.

There are no charities directly connected with Mountain Training UK Inc. Limited. However, a number of bodies nominate voting representatives to the Board. During the year the following appointments were current: -

Mountain Training Northern Ireland - D Campbell & R Smith

Mountaineering Ireland - D Stelfox

Mountain Training Cymru - D Jones, A Newton & M Rosser

BMC Cymru - A Boorman & R Worthington

Mountain Training England - M Pinder & D Falconbridge

British Mountaineering Council - M Johnson & W Kilner

Mountain Training Scotland - S Spalding & K Shaw

Mountaineering Scotland - D Monteith

Bord Oiliúint Sléibhe - S Walsh

Mountain Training UK Inc. Limited owns 100% of the issued share capital of Mountain Training Publications Limited, a company registered in England & Wales.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

04226512 (England and Wales)

##### Registered Charity number

1090203

##### Registered office

Siabod Cottage  
Capel Curig  
Conwy  
LL24 0ES

**Mountain Training UK Inc Ltd**

**Report of the Trustees  
for the year ended 31 December 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Mr T Halliwell	Mountaineering Instructor	- resigned 24/6/17
Ms R Hinchliffe	Solicitor	
Mr R Ward	Centre Manager	
Mr D Downes	Consultant	
Mr G P G Morrison	Mountaineering Instructor	
Ms L Hazle	Independent Member	- appointed 24/6/17
Ms E Thompson	Independent Member	- appointed 24/6/17

**Company Secretary**

Mr J F G Cousins

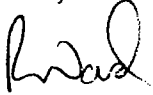
**Independent examiner**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**ASSET COVER FOR FUNDS**

The charity operates a single unrestricted fund. The assets available for this fund are sufficient to meet the charity's obligations on a day to day basis.

Approved by order of the board of trustees on 22 June 2018 and signed on its behalf by:



Trustee

**Independent Examiner's Report to the Trustees of  
Mountain Training UK Inc Ltd**

**Independent examiner's report to the trustees of Mountain Training UK Inc Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Aled Roberts BA (Hons) ACA  
Chartered Accountant  
Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: 22.6.18

Mountain Training UK Inc Ltd

Statement of Financial Activities  
for the year ended 31 December 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		71,909	-	71,909	99,406
<b>Charitable activities</b>					
Mountain Training and Co-ordination		267,446	-	267,446	161,627
Other trading activities	2	7,086	-	7,086	8,575
Investment income	3	131	-	131	225
<b>Total</b>		<u>346,572</u>	<u>-</u>	<u>346,572</u>	<u>269,833</u>
<b>EXPENDITURE ON</b>					
Raising funds		6,644	-	6,644	7,518
<b>Charitable activities</b>					
Mountain Training and Co-ordination		285,405	-	285,405	232,391
Other		101,919	-	101,919	115,371
<b>Total</b>		<u>393,968</u>	<u>-</u>	<u>393,968</u>	<u>355,280</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(47,396)</u>	<u>-</u>	<u>(47,396)</u>	<u>(85,447)</u>
<b>RECONCILIATION OF FUNDS</b>					
As previously reported		339,127	-	339,127	364,979
Prior year adjustment	8	(59,595)	-	(59,595)	-
<b>As Restated</b>		<u>279,532</u>	<u>-</u>	<u>279,532</u>	<u>364,979</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>232,136</u>	<u>-</u>	<u>232,136</u>	<u>279,532</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Mountain Training UK Inc Ltd

Balance Sheet  
At 31 December 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	9	3,093	-	3,093	6,967
Investments	10	2	-	2	2
		<u>3,095</u>	<u>-</u>	<u>3,095</u>	<u>6,969</u>
<b>CURRENT ASSETS</b>					
Stocks	11	910	-	910	3,059
Debtors	12	95,527	-	95,527	60,532
Cash at bank and in hand		228,460	-	228,460	303,853
		<u>324,897</u>	<u>-</u>	<u>324,897</u>	<u>367,444</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(95,856)	-	(95,856)	(94,881)
<b>NET CURRENT ASSETS</b>					
		<u>229,041</u>	<u>-</u>	<u>229,041</u>	<u>272,563</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>232,136</u>	<u>-</u>	<u>232,136</u>	<u>279,532</u>
<b>NET ASSETS</b>					
		<u><u>232,136</u></u>	<u><u>-</u></u>	<u><u>232,136</u></u>	<u><u>279,532</u></u>
<b>FUNDS</b>					
Unrestricted funds	14			<u>232,136</u>	<u>279,532</u>
<b>TOTAL FUNDS</b>					
				<u><u>232,136</u></u>	<u><u>279,532</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 22 June 2018 and were signed on its behalf by:



Trustee

The notes form part of these financial statements



## Mountain Training UK Inc Ltd

### Notes to the Financial Statements for the year ended 31 December 2017

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

*The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.*

The Financial Statements show results for the charity only and not for its subsidiary. Group accounts are not prepared as the relevant income is below the threshold for the preparation of group accounts set out in the Charities (Accounts and Reports) Regulations 2015.

##### **Income**

Grants are received by the charity to fund its principle aims and objectives on a revenue basis. These grants are recognised in the period in which they are receivable. There are no deferred grants or capital grants.

Donations and gifts are recognised on receipt.

The charity provides accreditation, direct advice and publications related to its principle objects. Any income derived therefrom is included in Incoming Resources from Charitable Activities.

##### **Expenditure**

Liabilities are recognised in full in the financial statements as soon as an obligation arises.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Reporting Accountants' fee.

Shared costs are allocated between Direct Charitable Expenditure and Governance Costs on the basis of estimated time expended on each activity.

Irrecoverable VAT is added to the expenditure included in each category, where appropriate.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost and 20% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

Exemption from taxation is claimed by the charity under the provisions of Sections 466-493 Corporation Tax Act 2010.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. OTHER TRADING ACTIVITIES

	2017	2016
		as restated
	£	£
Mountain Training UK Inc Ltd gross income	7,086	8,575

Mountain Training UK Inc Ltd

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

3. INVESTMENT INCOME

	2017	2016 as restated
	£	£
Deposit account interest	131	225
	<u>131</u>	<u>225</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016 as restated
	£	£
Depreciation - owned assets	3,968	3,362
	<u>3,968</u>	<u>3,362</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees (or any persons connected with them) received any remuneration during the year.

**Trustees' expenses**

The trustees were reimbursed a total of £2,607 (2016: £3,561) for expenses.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
Management	3	3
Administration	4	4
Marketing and IT	1	1
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds as restated £
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	99,406	-	99,406
<b>Charitable activities</b>			
Mountain Training and Co-ordination	161,627	-	161,627
Other trading activities	8,575	-	8,575
Investment income	225	-	225
<b>Total</b>	<u>269,833</u>	<u>-</u>	<u>269,833</u>
<b>EXPENDITURE ON</b>			
Raising funds	7,518	-	7,518
<b>Charitable activities</b>			
Mountain Training and Co-ordination	232,391	-	232,391
Other	115,371	-	115,371
<b>Total</b>	<u>355,280</u>	<u>-</u>	<u>355,280</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(85,447)</u>	<u>-</u>	<u>(85,447)</u>

Mountain Training UK Inc Ltd

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted fund	Total funds as restated £
	£	£	£
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	364,979	-	364,979
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>279,532</u>	<u>-</u>	<u>279,532</u>

8. PRIOR YEAR ADJUSTMENT

Retained earnings b/f as previously stated	£
Prior period adjustment	(339,127)
Restated retained earnings b/f balance	<u>59,595</u>
	<u>(279,532)</u>
Accruals	£
Prior period adjustment	(20,292)
Restated Accruals	<u>(54,983)</u>
	<u>(75,275)</u>
Trade Creditors as previously stated	(8,088)
Prior period adjustment	(4,612)
Restated Trade Creditors	<u>(12,700)</u>

The prior period adjustment has arisen due to membership income previously accounted for on an annual basis when the correct method is on a rolling basis. Missing invoices from the previous period are also included in the prior period adjustment.

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2017	34,905
Additions	94
At 31 December 2017	<u>34,999</u>
<b>DEPRECIATION</b>	
At 1 January 2017	27,938
Charge for year	3,968
At 31 December 2017	<u>31,906</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>3,093</u>
At 31 December 2016	<u>6,967</u>

Mountain Training UK Inc Ltd

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 January 2017 and 31 December 2017	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>2</u>
At 31 December 2016	<u>2</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Mountain Training Publications Ltd**  
Nature of business: Sale of publications etc

Class of share:	% holding	2017	2016
		£	£
Ordinary	100		
Aggregate capital and reserves		<u>39,022</u>	<u>39,022</u>

11. STOCKS

	2017	2016 as restated
	£	£
Stocks	<u>910</u>	<u>3,059</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Trade debtors	37,756	19,980
Amounts owed by group undertakings	24,540	36,902
Other debtors	28,318	1,200
Prepayments	4,913	2,450
	<u>95,527</u>	<u>60,532</u>

Mountain Training UK Inc Ltd

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Trade creditors	8,938	12,698
Social security and other taxes	5,276	5,637
Other creditors	2,007	1,271
Accrued expenses	79,635	75,275
	<u>95,856</u>	<u>94,881</u>

Accrued expenses includes £77,579 (2016: £55,983) relating to memberships received in advance.

14. MOVEMENT IN FUNDS

	At 1/1/17 £	Prior year adjustment £	Net movement in funds £	At 31/12/17 £
<b>Unrestricted funds</b>				
General fund	339,127	(59,595)	(47,396)	232,136
<b>TOTAL FUNDS</b>	<u>339,127</u>	<u>(59,595)</u>	<u>(47,396)</u>	<u>232,136</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	346,572	(393,968)	(47,396)
<b>TOTAL FUNDS</b>	<u>346,572</u>	<u>(393,968)</u>	<u>(47,396)</u>

Comparatives for movement in funds

	At 1/1/16 £	Net movement in funds £	At 31/12/16 £
<b>Unrestricted Funds</b>			
General fund	364,979	(85,447)	279,532
<b>TOTAL FUNDS</b>	<u>364,979</u>	<u>(85,447)</u>	<u>279,532</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	269,833	(355,280)	(85,447)
<b>TOTAL FUNDS</b>	<u>269,833</u>	<u>(355,280)</u>	<u>(85,447)</u>

**Mountain Training UK Inc Ltd**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**15. RELATED PARTY DISCLOSURES**

The charitable company owns 100% of the issued share capital of Mountain Training Publications Limited, a company registered in England and Wales.

During the year the charity received amounts totalling £26,322 (2016: £27,402) as donations under the gift aid scheme from Mountain Training Publications Limited in relation to 2016 profits.

As at 31st December 2016 there were covenants totalling £26,965 (2016: £26,322) due from Mountain Training Publications Limited in relation to profits for the year. This is due by 30th September 2018.

During the year an amount of £6,000 (2016: £6,000) was invoiced to Mountain Training Publications Limited in respect of management fees.

During the year an amount of £145 (2016: £327) was invoiced to Mountain Training Publications Limited in respect of cleaning and other services.

At 31st December 2017 £24,540 (2016: £10,580) was owed by Mountain Training Publications Limited. This is receivable under the normal terms of the charity's activities.