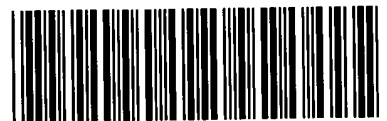


## **BMC Land and Property Trust**

*A Private Company Limited by Guarantee*  
Registered in England No: 05621715  
A Registered Charity No:1112577

Report and Financial Statements  
For the year ended 31 December 2016

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# BMC LAND AND PROPERTY TRUST

**A Private Company Limited by Guarantee**

**Registered in England No: 05621715**

**A Registered Charity No:1112577**

## **Report and Financial Statements**

**For the year ended 31 December 2016**

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Detailed Income and Expenditure Account	7

# BMC LAND AND PROPERTY TRUST

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**A Private Company Limited by Guarantee  
A Registered Charity**

## **Company Information**

**For the year ended 31 December 2016**

Directors & Board of Trustees	N. Kurth M. Wragg R. Moulton British Mountaineering Council
Company secretary	D. N Turnbull
Registered office	177-179 Burton Road West Didsbury Manchester M20 2BB
Registered Company number	05621715 (England and Wales)
Registered Charity number	1112577
Bankers	Barclays Bank plc

**A Private Company Limited by Guarantee  
A Registered Charity**

**Report of the Board of Trustees**

**For the year ended 31 December 2016**

The Directors, who are Trustees also and the Board of Management of the charitable company, present their report and financial statement for the year ended 31st December 2016.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Governing Document

The company is a Registered Charity and a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association.

The company is a charity registered in England and Wales and is therefore non-profit making and its directors and trustees are volunteers. The company has been incorporated without share capital as it is limited by guarantee, to a maximum of £1 by each of its members, currently the sole member is the British Mountaineering Council (BMC).

Recruitment and Appointment of Trustees

The Directors and Trustees are appointed by the members. At present the sole member is the BMC who has therefore appointed all Directors and Trustees.

Trustee Induction and Training

As part of their induction, new directors/trustees are provided with information about the charity, the management structure, its history and working practices. In addition they are also provided with extracts of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of directors and trustees. Appropriate training is provided as required.

Organisation and Management Structure

Governance of the organisation lies with the Board of Trustees

The Board meets approximately 2 times a year. These meetings include the directors/trustees and the Company Secretary.

Minutes of the previous meetings and discussion papers are circulated before the scheduled meeting. The discussion papers are tabled by a director/trustee or the Company Secretary. During the meetings the progress of the past 6 months is assessed and considered against the targets and aims. The current status of the planned work is considered and discussed. Future aims and ambitions are considered in conjunction with the ongoing programme. Any discussion papers circulated before the meeting will be discussed and considered.

Day to day management is the responsibility of the Company Secretary, who reports to the Board of Trustees.

**A Private Company Limited by Guarantee  
A Registered Charity**

**Report of the Board of Trustees**

**For the year ended 31 December 2016**

Objectives and Activities

The principal objectives of the charitable company are: -

- (a) The advancement of public use and enjoyment of and access to crags, mountains, hillsides and similar rural areas and the advancement of public education, awareness, knowledge and understanding of them and their environmental improvement and protection.
- (b) The advancement of public health through the practice of the amateur sports of climbing and hill walking associated with the objects above.

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered the activities of the Charity as set out in the 'Objectives and Activities' section above, and the 'Review of Progress and Achievements in the Year', and assessed their future plans. They are satisfied that the criteria for public benefit are comprehensively achieved.

Achievements and Performance

- Maintenance and monitoring of the site by the Harrison Rock Management Committee continues.
- Woodland improvement plan – reviewing potential grants to assist in costs during 2017/8.
- Resin and rock conservation work is carried out when necessary.

## BMC LAND AND PROPERTY TRUST

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**A Private Company Limited by Guarantee  
A Registered Charity**

### **Report of the Board of Trustees**

**For the year ended 31 December 2016**

#### Financial Review

	£
The surplus for the year was	184,107
From which is added the retained surplus brought forward	60,406
	-----
Leaving a surplus carried forward of	244,513
	=====

It is our aim to maintain funds, which are free reserves of the Charity, at a level which equates to approximately six months unrestricted expenditure. However, as a relatively small charity this may vary from year to year depending on the size of projects which are eligible for expenditure according to the Charity objectives. This provides sufficient funds to cover management, administration and support costs and allows the Charity to react to changes in funding in a constructive manner.

#### Board of Trustees

The Directors and Trustees during the year under review were:

##### *31 December 2016*

N. Kurth (appointed 03/11/16)  
M. Wragg (appointed 03/11/16)  
R. D. Moulton  
The British Mountaineering Council

##### *31 December 2015*

W. E. Renshaw (resigned 03/11/16)  
R. D. Moulton  
The British Mountaineering Council

All Trustees are volunteers and received no remuneration for their services during the year.

None of the Trustees who served during the year had any beneficial interests in the charitable company.

The British Mountaineering Council is the sole member of BMC Land and Property Trust with the power to appoint Trustees. Its principal activity continues to be to act as the representative body for the sport of climbing, mountaineering (which shall include ski-mountaineering) and hill walking.

	31 December 2016	31 December 2015
	£	£
Income for the year	2,898,046	2,735,005
Surplus/(Deficit) for the year	22,473	46,648

The above figures are taken from the latest publicly available financial statements.

**A Private Company Limited by Guarantee  
A Registered Charity**

**Report of the Board of Trustees**

**For the year ended 31 December 2016**

**Statement of Responsibilities of the Board of Management (as Trustees and Directors)**

The Trustees (who are also directors of BMC Land and Property Trust 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, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

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

Registered office: Signed by order of the trustees  
177-179 Burton Road  
West Didsbury  
Manchester  
M20 2BB



D. Turnbull (On behalf of the British Mountaineering Council)

Approved by the trustees on 22 / 04 /2017

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**A Private Company Limited by Guarantee  
A Registered Charity**

## **Accounting Policies**

**For the year ended 31 December 2016**

### **Basis of Accounting**

The financial statements have been prepared under the historic cost convention and the going concern basis.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The principal accounting policies adopted in preparation of the financial statements are set out below.

BMC Land and Property Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### **Reconciliation with previous generally accepted accounting practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 January 2015.

### **Fund Accounting**

Unrestricted funds are available for use at the discretions of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of a grant.

### **Incoming Resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources Expended**

Expenditure is recognized on an accrual basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.



**A Private Company Limited by Guarantee  
A Registered Charity**

**Accounting Policies**

**For the year ended 31 December 2016**

**Vat Accounting**

All grant income and donations are outside the scope of VAT, therefore the Company is not liable to be registered for VAT.

Irrecoverable VAT on expenditure is not analysed separately but attributed to the category of expenditure on which it is incurred.

**Debtors**

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

**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.

**Creditors and Provisions**

Creditors and provisions are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any discounts due.

**Taxation**

No provision has been made for taxation as exemption from taxation has been granted by the Inland Revenue from taxation under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

**Cash Flow Statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company under the Companies Act 2006. The Board of Management have elected to take advantage of the exemption under Update Bulletin 1 of the Charities SORP (FRS 102) not to prepare a cash flow statement.

**Going Concern**

The Trustees have reviewed the circumstances of BMC Land and Property Trust and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

# BMC LAND AND PROPERTY TRUST

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A Private Company Limited by Guarantee  
A Registered Charity

## Statement of Financial Activities

For the year ended 31 December 2016

	Note	Unrestricted Fund £	Restricted Fund £	Total 2016 £	Total 2015 £
<b>Income</b>					
Donations	2	186,000	-	186,000	1,000
<b>Total Income</b>		186,000	-	186,000	1,000
<b>Expenditure</b>					
Charitable activities	3	26	-	26	-
Other expenditure	4	-	1,867	1,867	2,403
<b>Total Expenditure</b>		26	1,867	1,893	2,403
<b>Net Income / (Expenditure)</b>		185,974	(1,867)	184,107	(1,403)
<b>Net movement in Funds</b>		185,974	(1,867)	184,107	(1,403)
Total funds brought forward at 01/01/2016		(83)	60,489	60,406	61,809
Total funds carried forward at 31/12/2016		185,891	58,622	244,513	60,406

The statement of financial activities includes all gains and losses recognized in the year.

All income and expenditure derives from continuing activities.

The Restricted Fund represents monies held for the Harrisons Rocks site.

# BMC LAND AND PROPERTY TRUST

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A Private Company Limited by Guarantee  
A Registered Charity

## Balance Sheet

For the year ended 31 December 2016

	Note	2016		2015	
		£	£	£	£
<b>Fixed Assets</b>			20,365		
<b>Current Assets</b>					
Debtors and Prepayments	5	0		0	
Cash at bank and in hand		253,995		67,995	
		-----		-----	
		253,995		67,995	
<b>Creditors: Amounts falling due within one year</b>	6	29,847		7,589	
		-----		-----	
<b>Net Current Assets</b>			224,513		60,406
			-----		-----
<b>Total Assets Less Current Liabilities</b>			224,513		60,406
			=====		=====
<b>Funds</b>	7				
Unrestricted Funds		185,891		(83)	
Restricted Funds		58,622		60,489	
		-----		-----	
		224,513		60,406	
		=====		=====	

For the financial year ending 31/12/2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements on pages 3 to 6 were approved by the Board of Trustees and signed on its behalf by: -



Mr N Kurth

Date: 22 / 04 /2017

# BMC LAND AND PROPERTY TRUST

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A Private Company Limited by Guarantee  
A Registered Charity

## Notes to the Financial Statements

For the year ended 31 December 2016

### 1. Movement in Total Funds for the Year

	2016 £	2015 £
This is stated after charging:		
Directors and Trustees remuneration	- =====	- =====

### 2. Donations

Donations	186,000 -----	1,000 -----
-----------	------------------	----------------

### 3. Charitable Activities Costs

Legal Fees	26 -----	- -----
	26 -----	- -----

### 4. Analysis of Other Expenditure

Other maintenance	1,555	2,338
Utility Charges & Ground rent	103	(172)
Other costs	209	237
	-----	-----
	1,867	2,403
	-----	-----

### 6. Debtors and Prepayments

Prepayments and Accrued Income	0 -----	0 -----
	0 -----	0 -----

# BMC LAND AND PROPERTY TRUST

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A Private Company Limited by Guarantee  
A Registered Charity

## Notes to the Financial Statements

For the year ended 31 December 2016

### 7. Creditors – Amounts falling due within one year

Trade Creditors	0	0
Sundry Creditors	24,449	1,591
Accruals and deferred income	5,398	5,998
	<hr/>	<hr/>
	29,847	7,589
	<hr/>	<hr/>

### 8. Analysis of Movements of Funds in Year

	Unrestricted Funds £	Restricted Funds £	Total £
Income	186,000	-	186,000
Expenses	26	1,867	1,893
	<hr/>	<hr/>	<hr/>
	185,974	(1,867)	184,107
Transfer	-	-	-
Fund at start	(83)	60,489	60,406
	<hr/>	<hr/>	<hr/>
Available for use at close	185,891	58,622	60,406
	<hr/>	<hr/>	<hr/>

**A Private Company Limited by Guarantee  
A Registered Charity**

**Notes to the Financial Statements**

**For the year ended 31 December 2016**

## **9. Constitution**

The charitable company is limited by guarantee and does not have a share capital. In the event of the company being wound up the members are committed to a contribution of £1 each.

## **10. Capital Commitments**

The company had no capital commitments at the year end.

## **11. Transactions with Directors and Trustees**

There have been no transactions with directors during the year.

## **13. Ultimate controlling party**

The company is under the control of the Board of Trustees.

# BMC LAND AND PROPERTY TRUST

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A Private Company Limited by Guarantee  
A Registered Charity

Detailed Income and Expenditure Account

For the year ended 31 December 2016

	2016	2015
	£	£
<b>INCOME</b>		
<b>Donations and Legacies</b>		
Donations	186,000	1,000
	-----	-----
	186,000	1,000
<b>Other Trading Activities</b>		
	-	-
	-----	-----
	-	-
	-----	-----
<b>Total Income</b>	<b>186,000</b>	<b>1,000</b>
	-----	-----
<b>EXPENDITURE</b>		
<b>Charitable Activities</b>		
Legal costs	26	-
	-----	-----
	26	-
<b>Other Operating Charges</b>		
Maintenance and management costs	1,867	2,403
	-----	-----
	1,867	2,403
<b>Total Expenditure</b>	<b>1,893</b>	<b>2,403</b>
	-----	-----
<b>Net Surplus/(Deficit) for the year</b>	<b>184,107</b>	<b>(1,403)</b>
	=====	=====