



# **Overton & Basingstoke Taekwondo**

**Annual Report and Accounts  
For the Period Ending 31<sup>st</sup> March 2011**

**Company Registration No: 7240684.  
Registered Charity No: 1137526**



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## **Report of the Trustees for the Year Ending 31<sup>st</sup> March 2011**

### **Objects and aims**

Overton and Basingstoke Taekwondo is a charity with its objects being the promotion of community participation in the healthy recreation for the inhabitants of the Basingstoke area by the provision of Taekwondo

### **Activities, achievements and public benefit**

Overton and Basingstoke Taekwondo was originally a Charity operating under a Trust Deed With the registration as a company limited by guarantee and acceptance by the Charities Commission as a new Charity in its revised governance structure, Overton and Basingstoke Taekwondo, Charity Number 1098912 was dissolved at 31<sup>st</sup> August 2010 with the net assets of dissolved charity transferring to Overton and Basingstoke Taekwondo, Charity Number 1137526

This report therefore represents a partial financial year for 2010/11 (1<sup>st</sup> September 2010 to 31<sup>st</sup> March 2011) As this is the first year of operation, there is no previous year comparison value in the Financial Statements

Over the last three years the number of students training has grown by 30% and the club had outgrown the club venue in Essex Road With the transfer to payment of membership and training fees in 2009 by monthly standing order the club has a consistent cash flow which enabled the club to look for a new and larger venue In October 2010 a lease was signed on Unit 3a Vickers Business Centre and classes opened on 15<sup>th</sup> October This new facility has 75% more training area than previously with a matted area of 180 sq metres All existing Basingstoke classes moved to the new venue

A new class was launched in January 2011 – An Introduction to Taekwondo through the use of Multi Skills This class is specifically for the 4 – 6 year olds and aims to develop co-ordination, flexibility and motor skills

The students in the club progressed through the grades with 21 students promoted to their next grade in September 2010, 41 in November 2010 and 27 in February 2011

In addition 4 students were successfully promoted to 1<sup>st</sup> Dan black belt and 1 student to 5<sup>th</sup> Dan black belt in December 2010

The competition side of the club continued to develop well, for both novice and elite competitors Medals were achieved by club competitors at the majority of competitions attended

The club was named Sports Club of the Year at the Basingstoke & Deane Sports Awards 2010 as well as Gerry Reilly, the club Senior Instructor, being named Coach of the Year

The club worked hard in 2010 on application to achieve Clubmark accreditation This demonstrated that it achieved pre-determined minimum operating standards in the areas of the playing programme, duty of care and protecting children and young people, knowing

your club and its community, and club management All the policies and procedures of the club were reviewed as well as introducing some new ones

On the 10<sup>th</sup> December 2010 the application was approved and the club received Clubmark accreditation Overton and Basingstoke Taekwondo is the first WTF Taekwondo Club in the country to achieve this standard and the first Taekwondo club of any style to achieve this in Hampshire

The club is committed to all its members whether they just train for recreation and fun, or whether the students have the ambition to compete at the highest level It continues to teach a full curriculum covering all aspects as a martial art and not just focusing on competition It provides high quality training in Taekwondo to the broadest possible membership with no personal gain

The club has a Bursary Scheme The economic situation has been poor and the Trustees and Instructors did not want this to result in enthusiastic and committed students having to give up or restrict their training The club therefore continues to provide financial assistance where appropriate for membership and training fees, competition entries etc

#### **Trustees' responsibilities in relation to the financial statements**

The Trustees (who are also directors of Overton and Basingstoke Taekwondo for the purposes of company law) are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice Company Law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources for that period The Trustees are required to

- Select suitable accounting policies and 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 Company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the charitable company and hence take any reasonable steps for the prevention and detection of fraud and other irregularities

The Trustees' confirm they have complied with Section 4 of the Charities Act 2006 to have due regard to the Charity Commission general guidance on Public Benefit

## **Constitution and Governance**

Overton and Basingstoke Taekwondo was incorporated as a company limited by guarantee registered in England and Wales in April 2010 and is governed by a Memorandum and Articles of Association

Overton and Basingstoke Taekwondo is a Registered Charity no 1137526 and company limited by guarantee registered in England and Wales, Company no 7240684

The registered office is 32 High Street, Andover, Hants SP10 1NT

The email and website addresses are

Email [info@obtkd.org.uk](mailto:info@obtkd.org.uk)

Web [www.obtkd.org.uk](http://www.obtkd.org.uk)

The bankers are HSBC 8 London Street, Basingstoke RG21 7NU

The Trustees and Directors are

Leo Clifford

Gerry Reilly

Lynne Firth

Jo Hatton

Julie Dinsdale

Paul Crawte

Sarah Meeson

## **Risk Management**

The Trustees' have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

## **Audit**

The Annual Report and Accounts are prepared with consideration to audit exemption for small companies

**Overton & Basingstoke Taekwondo**  
**Statement of Financial Activities for the year ended 31st March 2011**

	Notes	31st March 2011 (£)
<b>Incoming Resources</b>	1b, 2	
Activities for generating funds		25,923
Interest		2
<b>Total Income</b>		<u>25,925</u>
<b>Resources Expended</b>	1d, 3	
Charitable Activities		26,758
<b>Total Payments</b>		<u>26,758</u>
Net Incoming (Outgoing) Resources		-833
<b>Reconciliation of Funds</b>		
Total funds brought forward		11,605
<b>Total Funds Carried Forward</b>		<u><u>10,772</u></u>

**Overton and Basingstoke Taekwondo**  
**Balance Sheet at 31st March 2011**

	Notes	31st March 2011 £
<b>Current Assets</b>		
Debtors	6	
Prepayments		1,461 00
Cash at bank and in hand	7	9,787.68
<b>Total Current Assets</b>		<u>11,248 68</u>
<b>Current Liabilities</b>		
Creditors, amounts falling due within one year	8	-478 25
<b>Net Current Assets</b>		<u>10,770.43</u>
<b>Total Assets Less Current Liabilities</b>		<u><u>10,770.43</u></u>
<b>Funds</b>		
Unrestricted Funds		10,770 43
<b>Total Funds Carried Forward</b>		<u><u>10,770.43</u></u>

## Notes forming part of the Financial Statements for the year ended 31<sup>st</sup> March 2011

### 1 Accounting Policies

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements are prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005), the Companies Act 2006 and applicable United Kingdom accounting practices. The principle accounting policies adopted in the preparation of the financial statements are set out below.

#### b) Incoming resources

Income is recognised when receivable. The following specific policies apply to categories of income:

- (i) Membership and training income is recognised when received
- (ii) Grant income is recognised on receipt unless the donor imposes conditions which must be met before the charity has unconditional entitlement.

#### c) Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

#### d) Resources expended

Resources expended are recognised when a liability is incurred and allocated to the appropriate heading in the accounts.

#### e) Tangible fixed assets

Equipment that has been acquired has been shown at cost value in the year of purchase.

#### f) Stock

Stock that has been purchased and is available for purchase by students is shown as an expense at the point of purchase.

#### g) Continuing operations

All activities reported in the Statement of Financial Activities (SOFA) are in relation to continuing operations.

### 2 Incoming Resources

#### a) Membership income consists of membership and training fees and donations

	2010/11 £
Members and training fees	25,273
Donations	650

### 3 Resources Expended

The Cost Analysis for 2010/11 is

Description	£
Hire of Halls	1,467
Rent	11,093
Equipment	2,087
Competition Fees	205
Grading Fees and Certification	630
Membership Fees	2,174
Courses	403
Affiliations	20
Stationary & Postage	631
Development of VBC	6,806
Refund of Training Fees	242
Utilities	688
Bank Costs	21
Miscellaneous	291
<b>Total</b>	<b>26,758</b>

### 4 Lease Commitment

The annual commitment payable in respect of operating and property leases is £12,000 per annum (£6,000 for 2010/11) The lease is contracted by Overton and Basingstoke Taekwondo and is due to expire in October 2013

### 5 Assets

All tangible fixed assets are owned by Overton and Basingstoke Taekwondo No single item has a value in excess of £500 thus all assets are shown at cost value, in the year of purchase

The total value of assets including stock is £8,376 at 31<sup>st</sup> March 2011

### 6 Debtors

	2010/11 £
Debtors	1,461

This is the value of sums included in the accounts as expenditure relating to future periods



**Cash at bank and in hand**

	2010/11
	£
Current account	1,277
Savings account	483
Cash in hand	895

7 Creditors – amounts falling due within one year

	2010/11 £
Trade Creditors	478

The Annual Reports and Accounts were approved at the AGM on 17<sup>th</sup> December 2011

[illegible]



# **Overton & Basingstoke Taekwondo**

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Trustee Signature	Date
<i>Sam Adams</i>	16.12.11
<i>J. Malley</i>	17/12/11
<i>Ch. Up</i>	17/12/11
<i>Lynne B. Br.</i>	17/12/11
<i>R. Kelly</i>	22/12/11