

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)
REGISTERED COMPANY NO: SC302528
REGISTERED CHARITY NO: SC037683

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	F Antoniazzi D Phillips S Gray S Munro (Appointed 30 August 2016) N Cameron (Appointed 1 January 2017) R Appleton (Appointed 23 January 2017) G Barker (Appointed 18 January 2017)
General Manager	David Jacobs
Secretary	David Jacobs
Charity number	SC037683
Company number	SC302528
Principal address and Registered office	Garthdee Road Aberdeen AB10 7BA
Auditors	Hall Morrice LLP 6 & 7 Queens Terrace Aberdeen AB10 1XL
Bankers	Clydesdale Bank PLC 1 Queens Cross Aberdeen AB15 4XU
Solicitors	Burness Paull LLP Union Plaza 1 Union Wynd Aberdeen AB10 1DQ

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

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GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2017

The directors present their report and audited financial statements for the year ended 31 March 2017.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, The Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in 2015.

Objectives and activities

The objects of the company are set out in the Memorandum of Association and are summarised as follows:

- to promote the benefit of the inhabitants of Aberdeen and its environs by association with the local statutory authorities, voluntary associations and inhabitants in a common effort to advance education and to provide facilities, or assist in the provision of facilities, in the interest of social welfare for recreation and other leisure time occupation so that their conditions of life may be improved.
- to promote the use of facilities by providing, or procuring the provision of education, instruction, training and coaching in the sports available at the facilities and generally to encourage the wider use of the facilities by residents of, and visitors to, Aberdeen and Scotland.

In order to achieve the objectives the charity has employed various schemes and initiatives including:

- a full programme of activities at all levels to develop participation and performance in sports;
- an education programme that aims to improve knowledge, understanding and skills;
- a number of competitions that promote fun and development for participants;
- free taster sessions to attract new participants into sport;
- specific programmes targeting ladies participation;
- a wider range of activities that engage with children; and
- a programme to engage with those with special needs.

Achievements and performance

Garthdee Alpine Sports provides a vibrant and dynamic place for people to enjoy their leisure time. We measure our performance and success in a number of different ways that demonstrate demand through visitor numbers and financial performance through the balance sheet. The year ended 31 March 2017 saw the implementation of new membership packages – Learn it! Love it! Live it! to support the continuous learning programme. This was well received by customers and we recorded another good season of activities for over 70,000 visitors.

We continue to benefit from a dedicated hard working team of staff, delivering excellent services across all areas of operation. The restructuring of the team during this year has greatly improved the accountability and efficiency of the business. The welcoming atmosphere, customer focus and positive culture promoted by the staff has helped to generate a great working environment and successful business. At a strategic level, the Board of Directors have contributed to the governance, policies and management of the organisation with individual directors contributing to community engagement, marketing, operations and development.

Financial review

The directors have established a policy whereby the net book value of tangible fixed assets, required to enable the company to meet its charitable objectives, is included in a designated fund. The directors aim to maintain a level of free reserves to enable the charity to sustain its charitable activities. At 31 March 2017 unrestricted funds represented approximately 2 months working capital requirements, plus funds for future facility developments. The total reserves stand at £280,584. The purpose of holding reserves has been to ensure that the company can operate on a year round basis where business is quieter during the summer months yet overheads continue to use resources.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2017

Financial review (Cont'd)

The accounts show a deficit for the year of £43,064, reflecting the adverse economic environment, the redundancy costs related to the loss of 2 roles and the increasing costs of maintaining an ageing facility.

Garthdee Alpine Sports continues to enjoy strong financial performance with turnover of around £800,000. The reliance on weather dependant outdoor sports continues to present susceptibility to risk of fluctuations in activity and profitability. Income for the year was maintained at a similar level to last year at £811,915 (2016 : £813,005). Expenditure for the year decreased by 5%. In the year to 31 March 2017, the Board have been considering alternative membership models for the business in an effort to ensure its ongoing viability. The work on this is ongoing.

The organisation has continued to plan for the development of new facilities, programmes and activities that will promote sport and healthy lifestyles. The relationship with Aberdeen City Council continues to be positive and their support has been greatly appreciated through the service level agreement. The payment received from Aberdeen City Council for services remained at £210,600 for the year. Garthdee Alpine Sports is also now part of the Active Aberdeen Partnership (AAP) with members of the Board and the senior management team sitting on the Board of the AAP and a member of the committees covering topics such as strategy and facilities. The AAP comprises ten organisations in Aberdeen focused on making Aberdeen the most active city in Scotland by 2020.

Garthdee Alpine Sports operates the premises at Garthdee under a licence agreement with Aberdeen City Council. Under that licence Garthdee Alpine Sports is required to prepare a proposed programme of maintenance and repair designed to implement the company's obligations in terms of the licence. Garthdee Alpine Sports has obtained whole life costings which show that the maintenance costs, for all existing facilities, over a 25 year period are expected to be around £1.3 million. Under the Service Level Agreement with Aberdeen City Council, the company is entitled to an annual sum referred to as the Lifecycle Fund (previously known as the "sinking fund") as part of the Service Payments in respect of the agreed Maintenance Plan. A total of £44,761 was received in the year to 31 March 2017.

Plans for the future

The company has a long term vision to be self-sustaining in revenue terms and has continued to invest time and resources in developing the business in a way that is able to deliver the charitable aims over the long term through income from activities and services. This builds on the ten year facility strategy and existing business plan. New activities and programmes will continue to be developed for groups and individuals in the coming years and extended facilities will ensure this will be possible.

Structure, governance and management

This is a company limited by guarantee (company number SC302528 and a registered Scottish charity SC037683). The charitable company is governed by its Memorandum and Articles of Association.

The directors who served during the year were:

F Antoniazzi		D Phillips	
S Gray		A Taylor	(Resigned 31 May 2017)
D W MacDermid	(Resigned 31 December 2016)	P Goodchild	(Resigned 14 March 2017)
R Appleton	(Appointed 23 January 2017)	S Munro	(Appointed 30 August 2016)
N Cameron	(Appointed 1 January 2017)	G Barker	(Appointed 18 January 2017)

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2017

Structure, governance and management (Cont'd)

The powers for appointment of directors are set out in the company's Memorandum and Articles of Association as follows:

- five directors nominated by Aberdeen City Council;
- directors co-opted to the Board to ensure that directors nominated by Aberdeen City Council represent a minority of directors holding office; and
- directors appointed by the founding members, being the subscribers to the Memorandum of Association excluding Aberdeen City Council.

The minimum number of directors shall be 2 and the maximum shall be 15.

Directors vacate office under circumstances set out in the Articles of Association and may be removed from office if absent without permission of the Directors for more than 3 successive meetings of the Directors held in any period of 6 months or more.

It is the charity's policy to seek to appoint directors who have a specific interest in its objectives or whose skills can complement those already in place. Newly appointed directors are introduced to the workings of the Board through their first meetings.

Induction training is provided for new director trustees, covering their responsibilities within the company and confirming their legal position.

A board of directors of up to 15 members, who meet quarterly, administers the charity. A General Manager is appointed by the directors to manage the day to day operations of the charity.

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finance of the company and are satisfied that systems are in place to manage the exposure to major risks. A Risk Register is held by the company and is reviewed periodically to mitigate this.

Statement of directors responsibilities

The directors, who also act as trustees for the charitable activities, are responsible for preparing the Directors' 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 directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2017

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

A resolution proposing that Hall Morrice LLP be reappointed as auditors of the charity will be put to the members.

The directors have prepared this report in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of directors.



D Phillips

Director

21 December 2017

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GARTHDEE ALPINE SPORTS

We have audited the financial statements of Garthdee Alpine Sports for the year ended 31 March 2017 set out on pages 7 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 and to the charitable company's members, as a body in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 auditor's 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' report, the directors, who also act as trustees for the charitable company for the purpose of charity law are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GARTHDEE ALPINE SPORTS (CONTINUED)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements and Directors' report in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' report.

Shonagh L Fraser MA CA

Senior Statutory Auditor

For and on behalf of Hall Morrice LLP

Statutory Auditor

Aberdeen

21 December 2017

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income and endowments from:					
Donations and legacies	2	465	-	465	515
Charitable activities	3	721,210	44,761	765,971	748,345
Other trading activities		<u>45,479</u>	<u>-</u>	<u>45,479</u>	<u>64,145</u>
Total Income		<u>767,154</u>	<u>44,761</u>	<u>811,915</u>	<u>813,005</u>
Expenditure on:					
Raising funds	4	16,829	-	16,829	18,385
Charitable activities	5	<u>816,616</u>	<u>21,534</u>	<u>838,150</u>	<u>877,748</u>
Total expenditure		<u>833,445</u>	<u>21,534</u>	<u>854,979</u>	<u>896,133</u>
Net (expenditure)/income/Net movement in funds		(66,291)	23,227	(43,064)	(83,128)
Total funds brought forward		<u>157,775</u>	<u>165,873</u>	<u>323,648</u>	<u>406,776</u>
Total funds carried forward		<u>91,484</u>	<u>189,100</u>	<u>280,584</u>	<u>323,648</u>
		=====	=====	=====	=====

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31 MARCH 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	9		115,560		122,238
Current assets					
Stocks		2,500		2,500	
Debtors	10	109,331		47,610	
Cash at bank and in hand		<u>184,492</u>		<u>211,969</u>	
		296,323		262,079	
Creditors: amounts falling due within one year	11	<u>(131,299)</u>		<u>(60,669)</u>	
Net current assets			<u>165,024</u>		<u>201,410</u>
Net assets			280,584		323,648
			=====		=====
Reserves					
Restricted funds	14		189,100		165,873
Unrestricted funds:					
Designated funds	15		115,560		122,238
General funds	16		<u>(24,076)</u>		<u>35,537</u>
			280,584		323,648
			=====		=====

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

The financial statements were authorised for issue and approved by the Board on 21 December 2017.



D Phillips
Director

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017

	2017 £	2016 £
Cash used in operating activities (Note 20)	<u>(5,627)</u>	<u>(107,530)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(23,450)	(41,451)
Proceeds on disposal of tangible fixed assets	<u>1,600</u>	<u>-</u>
	<u>(21,850)</u>	<u>(41,451)</u>
Net decrease in cash and cash equivalents	(27,477)	(148,981)
Cash and cash equivalents at beginning of year	<u>211,969</u>	<u>360,950</u>
Cash and cash equivalents at end of year	184,492 =====	211,969 =====

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

These financial statements for the year ended 31 March 2017 are the first financial statements of Garthdee Alpine Sports prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity has adequate resources and is well placed to manage future risks. The charity's planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The directors believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income received in a period prior to the one to which they relate for Entrance fees, are deferred and recognised in the later period.

1.3 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Costs of charitable activities comprises the costs associated with the charity's principal activities and are accounted for when payable.

Governance costs are included in charitable activities and represents expenditure associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities 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.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Cabins and slopes	10 Years straight line
Plant and machinery	5-10 Years straight line
Fixtures, fittings & equipment	2-5 Years straight line
Motor Vehicles	5 Years straight line
Office and computer equipment	2-5 Years straight line

All assets costing more than £100 with an expected useful life of 2 years or more are capitalised at cost.

1.5 Leasing and hire purchase commitments

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.7 Stock

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.

1.8 Accumulated funds

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charitable company 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 which have been raised by the charitable company for particular purposes. The cost 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.

Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

1.10 Creditors

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

1.11 Taxation

The company is recognised by HM Revenue & Customs as a charity and as a consequence of the tax reliefs available in relation to current year income is not liable to taxation.

1.12 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies	2017	2016
	£	£
Donations and gifts	465	515
	=====	=====

All income from donations and legacies is attributable to Unrestricted funds.

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Grants	210,604	44,761	255,365	255,364
Entrance fees and other income	<u>510,606</u>	<u>-</u>	<u>510,606</u>	<u>492,981</u>
	721,210	44,761	765,971	748,345
	=====	=====	=====	=====

	2017 £	2016 £
Included within income relating to grants are the following grants:		
ACC service payments	210,604	210,603
Lifecycle fund income	<u>44,761</u>	<u>44,761</u>
	255,365	255,364
	=====	=====

In 2016, £44,761 was attributable to Restricted funds and £703,584 to Unrestricted funds.

4 Expenditure on raising funds	2017	2016
	£	£
Corporate events and parties	16,829	18,385
	=====	=====

All costs of raising funds are attributable to Unrestricted funds.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Activities undertaken directly:				
Staff costs	556,566	-	556,566	620,281
Depreciation	27,880	-	27,880	24,625
Premises	82,697	-	82,697	91,139
Administration and marketing	104,036	-	104,036	67,218
Supplies and services	39,867	-	39,867	35,405
Lifecycle fund expenditure	-	18,496	18,496	29,620
Freestyle academy expenditure	-	3,038	3,038	4,697
Governance Costs:				
Audit and accounts	<u>5,570</u>	<u>-</u>	<u>5,570</u>	<u>4,763</u>
	816,616	21,534	838,150	877,748
	=====	=====	=====	=====

In 2016, £34,317 was attributable to Restricted funds and £843,431 to Unrestricted funds.

6 Directors

None of the directors (or any persons connected with them) received remuneration from the charity and none of the directors are paid any expenses for attending board meetings.

7 Auditor's remuneration

The auditor's remuneration constituted an audit fee of £3,800 (2016 - £3,600).

8 Employees

	2017 Number	2016 Number
Number of employees		
The average monthly number of employees during the year was:		
Directors	7	5
Management	7	7
Full time staff	6	6
Part time staff	<u>79</u>	<u>64</u>
	99	82
	=====	=====
	£	£
Employment costs		
Wages and salaries	522,482	580,715
Social security costs	25,819	30,481
Other pension costs	<u>8,265</u>	<u>9,085</u>
	556,566	620,281
	=====	=====

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

During the year, the key management personnel employee benefits total £113,750 (2016 - £118,100).

**GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

9 Tangible fixed assets

	Cabins & slopes £	Office & computer equipment £	Plant & machinery £	Fixtures fittings & equipment £	Motor vehicles £	Total £
Cost						
At 1 April 2016	104,052	58,712	43,877	4,667	17,195	228,503
Additions	-	2,015	21,435	-	-	23,450
Disposals	-	-	-	-	(3,800)	(3,800)
At 31 March 2017	<u>104,052</u>	<u>60,727</u>	<u>65,312</u>	<u>4,667</u>	<u>13,395</u>	<u>248,153</u>
Depreciation						
At 1 April 2016	24,839	37,084	28,372	3,741	12,229	106,265
Charge for the year	10,405	6,175	8,891	230	2,179	27,880
Disposals	-	-	-	-	(1,552)	(1,552)
At 31 March 2017	<u>35,244</u>	<u>43,259</u>	<u>37,263</u>	<u>3,971</u>	<u>12,856</u>	<u>132,593</u>
Net book value						
At 31 March 2017	68,808	17,468	28,049	696	539	115,560
	=====	=====	=====	=====	=====	=====
At 31 March 2016	79,213	21,628	15,505	926	4,966	122,238
	=====	=====	=====	=====	=====	=====

10 Debtors	2017 £	2016 £
Trade debtors	94,772	29,906
Other debtors	-	2,376
Prepayments and accrued income	<u>14,559</u>	<u>15,328</u>
	109,331	47,610
	=====	=====

In 2017 and 2016, £16,289 and £Nil respectively of Debtors related to Restricted funds.

11 Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	13,688	15,179
Taxes and social security costs	29,503	28,577
Accruals	23,777	16,913
Deferred income	<u>64,331</u>	-
	131,299	60,669
	=====	=====

In 2017 and 2016, £11,681 and £Nil respectively of Creditors related to Restricted funds.

GARTHDEE ALPINE SPORTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

12 Pension and other post-retirement benefit commitments

Defined contribution	2017	2016
	£	£
Contributions payable by the company for the year	8,265	9,085
Contributions payable to the fund at the year end and included in creditors	2,049	1,342
	=====	=====

13 Members liability

Garthdee Alpine Sports is a company limited by guarantee and not having a share capital. The liability of the members is limited. Every member undertakes to contribute to the assets of the company in the event of it being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceased to be a member, of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding one pound sterling.

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at	Movement in funds		Balance at
	1 April 2016	Incoming	Resources	31 March 2017
	£	resources	expended	£
		£	£	
Lifecycle Fund	157,665	44,761	(18,496)	183,930
Freestyle Development Fund				
2014/2015	<u>8,208</u>	<u>-</u>	<u>(3,038)</u>	<u>5,170</u>
	165,873	44,761	(21,534)	189,100
	=====	=====	=====	=====

The Lifecycle Fund represents amounts received from Aberdeen City Council to fund specific maintenance expenditure as detailed on a 25 year plan from the charity.

The Freestyle Development Fund represents amounts received from Senergy Limited towards the running of the Freestyle Programme.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at	Movement in funds			Balance at
	1 April 2016	Incoming	Resources	Transfers	31 March 2017
	£	resources	expended	£	£
		£	£	£	
Fixed assets	122,238	-	-	(6,678)	115,560
	=====	=====	=====	=====	=====

The Fixed asset designated fund has been set up to cover the future costs of equipment that will be required by the charity to meet its charitable objectives.

GARTHDEE ALPINE SPORTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

16 Unrestricted funds

	Movement in funds				
	Balance at 1 April 2016	Incoming resources	Resources expended	Transfers	Balance at 31 March 2017
	£	£	£	£	£
General reserve	35,537	767,154	(833,445)	6,678	(24,076)
	=====	=====	=====	=====	=====

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2017 are represented by:			
Tangible fixed assets	115,560	-	115,560
Current assets	95,542	200,781	296,323
Creditors: amounts falling due within one year	(119,618)	(11,681)	(131,299)
	91,484	189,100	280,584
	=====	=====	=====

18 Commitments under operating leases

At 31 March 2017 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

	2017	Other 2016
	£	£
Expiry date:		
Within one year	1,537	1,537
Between two and five years	2,362	3,923
	3,899	5,460
	=====	=====

19 Related party transactions

There were no related party transactions during the year.

20 Cash generated from operations

	2017	2016
	£	£
Net movement in funds	(43,064)	(83,128)
Loss on disposal of tangible fixed assets	648	-
Depreciation of tangible fixed assets	27,880	24,625
Movement in working capital:		
Decrease in stocks	-	466
Increase in debtors	(61,721)	(20,700)
Increase in creditors	6,299	1,267
Increase/(decrease) in deferred income	64,331	(30,060)
Cash generated absorbed by operations	(5,627)	(107,530)
	=====	=====