

**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 2015**

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

**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Directors</b>	F Antoniazzi D W MacDermid D Phillips A Taylor
<b>General Manager</b>	David Jacobs
<b>Secretary</b>	David Jacobs
<b>Charity number</b>	SC037683
<b>Company number</b>	SC302528
<b>Principal address</b>	Garthdee Road Aberdeen AB10 7BA
<b>Registered office</b>	Garthdee Road Aberdeen AB10 7BA
<b>Auditors</b>	Hall Morrice LLP 6 & 7 Queens Terrace Aberdeen AB10 1XL
<b>Bankers</b>	Clydesdale Bank PLC 1 Queens Cross Aberdeen AB15 4XU
<b>Solicitors</b>	Burness Paull LLP Union Plaza 1 Union Wynd Aberdeen AB10 1DQ

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

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

## **DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2015**

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The directors present their report and financial statements for the year ended 31 March 2015.

### **Structure, governance and management**

The 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

B R Crawford

(Resigned 15 January 2015)

D W MacDermid

B McIntosh

(Resigned 27 April 2015)

D Phillips

A Taylor

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.

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

## **DIRECTORS REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015**

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### **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; and
- a wider range of activities that engage with children.

### **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. For the year ending 31 March 2014 we recorded another good season of activities for 60,769 visitors. Slope utilisation can be measured in percentage terms of use over availability and in the year to 31 March 2014 the slope utilisation was 61%. This reflects a well designed programme that makes use of the facilities throughout the day and throughout the year.

We continue to benefit from a dedicated hard working team of staff, delivering excellent services across all areas of operation. 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 have also established a facilities designated fund to build up a fund to meet the costs of new facilities. The directors aim to maintain a level of free reserves to enable the charity to sustain its charitable activities. At 31 March 2015 unrestricted funds represented approximately 2 months working capital requirements, plus funds for future facility developments. The total reserves stand at £406,776. 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.

The accounts show a surplus for the year of £23,221, some of which can be described as income that has accrued in the course of the year and that will be spent in future years though this is not specified at that time. The company maintains reserves in designated funds that will be deployed for capital works on new facilities that will generate secondary spend thereby improving sustainability of the organisation.

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

## **DIRECTORS REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015**

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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 £843,404 (2014 : £899,244). Expenditure for the year increased by 6% which reflects additional staff costs relating to the implementation of the new booking system. The new system and the new continuous learning programme are now live and are having a positive effect on both income and customer experience.

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 provision of support services and advice, as well as the financial support through the service level agreement. The payment received from ACC for services was reduced by a further 6% to £210,600 for the year.

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 £42,981 was received in the year to 31 March 2015.

### **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. The charity has established a designated reserve in order to meet these aims. 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.

### **Statement of directors responsibilities**

The directors, who also act as trustees for the charitable activities of 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 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 judgements 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 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 company 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 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)  
FOR THE YEAR ENDED 31 MARCH 2015**

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**Disclosure of information to auditors**

As far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and we have taken all steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

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

On behalf of the board of directors



D Phillips

**Director**

Dated: 14 December 2015

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

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

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We have audited the financial statements of Garthdee Alpine Sports for the year ended 31 March 2015 which comprise the Statement of financial activities, the Balance sheet and the related notes. 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).

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 charity's trustees, 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. 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.

**Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors responsibilities, the directors, who also act as trustees for 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.

We have been appointed as auditors 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.

**Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2015, 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
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors report for the financial year for which the financial statements are prepared is consistent with the financial statements.



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

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

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**Matters on which we are required to report by exception**

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:

- the charitable company has not kept proper and adequate accounting records 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 the directors' report in accordance with the small companies regime.

**Shonagh L Fraser MA CA**  
**Senior Statutory Auditor**  
For and on behalf of Hall Morrice LLP  
Statutory Auditor  
Aberdeen  
Dated: 14 December 2015

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

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
<b><u>Incoming resources</u></b>					
Incoming resources from generated funds					
Donations and legacies	2	3,818	-	3,818	53,460
Activities for generating funds		61,409	-	61,409	57,254
		65,227	-	65,227	110,714
Incoming resources from charitable activities	3	728,778	49,399	778,177	788,530
<b>Total incoming resources</b>		<b>794,005</b>	<b>49,399</b>	<b>843,404</b>	<b>899,244</b>
<b><u>Resources expended</u></b>					
<b>4</b>					
<b>Costs of generating funds</b>					
Fundraising expenses and other costs		17,625	-	17,625	20,355
Charitable activities		754,934	42,371	797,305	741,246
Governance costs		5,253	-	5,253	6,544
<b>Total resources expended</b>		<b>777,812</b>	<b>42,371</b>	<b>820,183</b>	<b>768,145</b>
<b>Net incoming resources before transfers</b>		<b>16,193</b>	<b>7,028</b>	<b>23,221</b>	<b>131,099</b>
Gross transfers between funds		9,225	(9,225)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>25,418</b>	<b>(2,197)</b>	<b>23,221</b>	<b>131,099</b>
Fund balances at 1 April 2014		225,929	157,626	383,555	252,456
<b>Fund balances at 31 March 2015</b>		<b>251,347</b>	<b>155,429</b>	<b>406,776</b>	<b>383,555</b>

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 2015**

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	10		105,412		77,243
<b>Current assets</b>					
Stocks		2,966		3,544	
Debtors	11	26,910		30,060	
Cash at bank and in hand		360,950		389,494	
			390,826	423,098	
<b>Creditors: amounts falling due within one year</b>	12	(89,462)		(116,786)	
<b>Net current assets</b>			301,364		306,312
<b>Net assets</b>			406,776		383,555
<b>Reserves</b>					
Restricted funds	15		155,429		157,626
Unrestricted funds:					
Designated funds	16		205,412		177,243
General Funds			45,935		48,686
			406,776		383,555

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 14 December 2015



D Phillips  
Director

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

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

#### **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**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all cost for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

#### **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 Years straight line
Fixtures, fittings & equipment	2 Years straight line
Motor vehicles	5 Years straight line
Office and computer equipment	2 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 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.

#### **1.7 Pensions**

The company operates a defined contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

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

**NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**1 Accounting policies (continued)**

**1.8 Reserves**

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 Taxation**

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

**2 Donations and legacies**

	2015 £	2014 £
Donations and gifts	3,818	53,460

**3 Incoming resources from charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Grants	216,000	42,981	258,981	268,561
Entrance fees and other income	542,838	6,418	549,256	578,053
Deferred income	(30,060)	-	(30,060)	(58,084)
	<u>728,778</u>	<u>49,399</u>	<u>778,177</u>	<u>788,530</u>
Included within income relating to Grants are the following grants				
ACC Service Payments			216,000	225,000
Lifecycle Fund income			42,981	43,561
			<u>258,981</u>	<u>268,561</u>

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

**NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**4 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
<b>Costs of generating funds</b>					
Fundraising expenses and other costs	-	-	17,625	17,625	20,355
<b>Charitable activities</b>					
<u>Charitable activities</u>					
Activities undertaken directly	557,488	14,309	225,508	797,305	741,246
<b>Governance costs</b>	-	-	5,253	5,253	6,544
	<u>557,488</u>	<u>14,309</u>	<u>248,386</u>	<u>820,183</u>	<u>768,145</u>

Governance costs includes payments to the auditors of £3,000 (2014: £3,000) for audit fees.

**5 Fundraising expenses and other costs**

	2015 £	2014 £
Other costs comprise:		
Corporate events and parties	17,625	20,355
	<u>17,625</u>	<u>20,355</u>

**6 Activities undertaken directly**

	2015 £	2014 £
Other costs relating to Charitable activities comprise:		
Premises	99,176	106,576
Administration and marketing	50,630	81,557
Supplies and services	45,331	35,703
Lifecycle Fund expenditure	22,926	5,951
Freestyle Academy expenditure	7,445	-
Other costs	-	19,206
	<u>225,508</u>	<u>248,993</u>

**7 Governance costs**

	2015 £	2014 £
Other governance costs comprise:		
Audit and accounts	5,253	6,544
	<u>5,253</u>	<u>6,544</u>

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

**NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**8 Directors**

Emoluments of £nil were paid to Bruce Crawford, for the provision of his services as a director (2014 - £7,000).

No other directors received any remuneration or expenses from the company during the current or prior year.

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2015 Number</b>	<b>2014 Number</b>
Directors	6	7
Management	7	7
Full time staff	6	7
Part time staff	72	96
	<u>91</u>	<u>117</u>

**Employment costs**

	<b>2015 £</b>	<b>2014 £</b>
Wages and salaries	521,451	453,072
Social security costs	30,354	27,434
Other pension costs	5,683	1,930
	<u>557,488</u>	<u>482,436</u>

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

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

**NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**10 Tangible fixed assets**

	Cabins and slopes £	Office and computer equipment £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 April 2014	71,132	28,470	24,267	3,510	17,195	144,574
Additions	22,774	9,025	10,679	-	-	42,478
	<u>93,906</u>	<u>37,495</u>	<u>34,946</u>	<u>3,510</u>	<u>17,195</u>	<u>187,052</u>
<b>Depreciation</b>						
At 1 April 2014	12,458	27,137	18,875	3,510	5,351	67,331
Charge for the year	2,885	2,284	5,701	-	3,439	14,309
	<u>15,343</u>	<u>29,421</u>	<u>24,576</u>	<u>3,510</u>	<u>8,790</u>	<u>81,640</u>
<b>Net book value</b>						
At 31 March 2015	<u>78,563</u>	<u>8,074</u>	<u>10,370</u>	<u>-</u>	<u>8,405</u>	<u>105,412</u>
At 31 March 2014	<u>58,674</u>	<u>1,333</u>	<u>5,392</u>	<u>-</u>	<u>11,844</u>	<u>77,243</u>

**11 Debtors**

	<b>2015 £</b>	<b>2014 £</b>
Trade debtors	19,993	24,524
Other debtors	3,384	-
Prepayments and accrued income	3,533	5,536
	<u>26,910</u>	<u>30,060</u>

**12 Creditors: amounts falling due within one year**

	<b>2015 £</b>	<b>2014 £</b>
Trade creditors	6,117	10,768
Taxes and social security costs	38,559	32,245
Accruals	14,726	40,689
Deferred income	30,060	33,084
	<u>89,462</u>	<u>116,786</u>



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

**NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**13 Pension and other post-retirement benefit commitments**

**Defined contribution**

	2015 £	2014 £
Contributions payable by the company for the year	5,683	1,930
Contributions payable to the fund at the year end and included in creditors	1,379	-
	<u>          </u>	<u>          </u>

**14 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 of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**15 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 1 April 2014 £	Incoming resources £	Movement in funds Resources expended £	Transfers £	Balance at 31 March 2015 £
Lifecycle Fund	122,469	42,981	(22,926)	-	142,524
Freestyle Snowsports Coach Fund 2014/15	12,000	-	(12,000)	-	-
Freestyle Development Fund 2013/2014	10,157	6,418	(7,445)	(9,130)	-
Freestyle Development Fund 2014/2015	13,000	-	-	(95)	12,905
	<u>157,626</u>	<u>49,399</u>	<u>(42,371)</u>	<u>(9,225)</u>	<u>155,429</u>

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 Snowsports Coach Fund represents amounts received from The Scottish Sports Council to fund a Performance Development Freestyle Snowsports Coach post.

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

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

**NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**16 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:

	<b>Movement in funds</b>			
	<b>Balance at 1 April 2014</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 March 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	77,243	-	-	105,412
New facilities	100,000	-	-	100,000
	<u>177,243</u>	<u>-</u>	<u>-</u>	<u>205,412</u>

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.

The New facilities designated fund has been established in order to meet the costs of new facilities in the future.

**17 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2015 are represented by:			
Tangible fixed assets	105,412	-	105,412
Current assets	235,397	155,429	390,826
Creditors: amounts falling due within one year	(89,462)	-	(89,462)
	<u>251,347</u>	<u>155,429</u>	<u>406,776</u>

**18 Commitments under operating leases**

At 31 March 2015 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Expiry date:		
Within one year	152	-
Between two and five years	1,277	2,780
	<u>1,429</u>	<u>2,780</u>