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

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2017
TO 30 SEPTEMBER 2018



GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	F Antoniazzi D Phillips S Gray S Munro N Cameron R Appleton G Barker A Nicoll (Appointed 1 October 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
PERIOD ENDED 30 SEPTEMBER 2018

The directors present their report and audited financial statements for the period ended 30 September 2018.

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. Performance is measured in a number of ways that demonstrate demand mainly through visitor numbers and financial performance.

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 30 September 2018 unrestricted funds represented approximately 2 months working capital requirements, plus funds for future facility developments. The total reserves stand at £226,559. 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)
PERIOD ENDED 30 SEPTEMBER 2018

Financial review (Cont'd)

The accounts show a deficit for the period of £54,025, reflecting the adverse economic environment and the increasing costs of maintaining an ageing facility.

Garthdee Alpine Sports continues to enjoy strong financial performance with turnover of around £800,000 per annum. The reliance on weather dependant outdoor sports continues to present susceptibility to risk of fluctuations in activity and profitability. Income for the period was £1,144,832 (2017 : £811,915). Expenditure for the period was £1,198,857 (2017: £854,979).

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 was £315,900 for the period. 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 £70,086 was received in the period to 30 September 2018.

Plans for the future

From 1 October 2018, the charity has merged with Sport Aberdeen who will support the centre as it continues to trade.

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
S Gray
R Appleton
N Cameron
A Nicoll

(Appointed 1 October 2017)

D Phillips
A Taylor (Resigned 31 May 2017)
P Goodchild
S Munro
G Barker

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT (CONTINUED)
PERIOD ENDED 30 SEPTEMBER 2018

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)
PERIOD ENDED 30 SEPTEMBER 2018

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

From 1 October 2018, the charity has been taken over by Sport Aberdeen, therefore Hall Morrice LLP will no longer be appointed as auditors of the charity.

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

12 February 2019

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

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

Opinion

We have audited the financial statements of Garthdee Alpine Sports (the 'charitable company') for the period ended 30 September 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2018, and of its incoming resources and application of resources, including its income and expenditure, for the period 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial period 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 our knowledge and understanding of the charitable 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 in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the directors' report, the trustees (who are also the directors of 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors report.

Use of our report

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 trustees, as a body, in accordance with 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 and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shonagh L Fraser MA CA
Senior Statutory Auditor
For and on behalf of Hall Morrice LLP
Statutory Auditor
Aberdeen, 12 February 2019

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

		Unrestricted funds	Restricted funds	Total 2018	Year ended 31 March 2017
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	1,172	-	1,172	465
Charitable activities	3	1,023,361	70,086	1,093,447	765,971
Other trading activities		47,163	-	47,163	45,479
Other		<u>3,050</u>	<u>-</u>	<u>3,050</u>	<u>-</u>
Total Income		<u>1,074,746</u>	<u>70,086</u>	<u>1,144,832</u>	<u>811,915</u>
Expenditure on:					
Raising funds	4	25,798	-	25,798	16,829
Charitable activities	5	<u>1,090,570</u>	<u>82,489</u>	<u>1,173,059</u>	<u>838,150</u>
Total expenditure		<u>1,116,368</u>	<u>82,489</u>	<u>1,198,857</u>	<u>854,979</u>
Net expenditure/Net movement in funds		(41,622)	(12,403)	(54,025)	(43,064)
Total funds brought forward		<u>91,484</u>	<u>189,100</u>	<u>280,584</u>	<u>323,648</u>
Total funds carried forward		<u>49,862</u>	<u>176,697</u>	<u>226,559</u>	<u>280,584</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 30 SEPTEMBER 2018

	Notes	£	2018 £	£	As at 31 March 2017 £
Fixed assets					
Tangible assets	9		78,056		115,560
Current assets					
Stocks		2,500		2,500	
Debtors	10	17,598		109,331	
Cash at bank and in hand		<u>203,445</u>		<u>184,492</u>	
		223,543		296,323	
Creditors: amounts falling due within one year	11	<u>(75,040)</u>		<u>(131,299)</u>	
Net current assets			<u>148,503</u>		<u>165,024</u>
Net assets			<u>226,559</u>		<u>280,584</u>
			=====		=====
Reserves					
Restricted funds	14		176,697		189,100
Unrestricted funds:					
Designated funds	15		78,056		115,560
General funds	16		<u>(28,194)</u>		<u>(24,076)</u>
			<u>226,559</u>		<u>280,584</u>
			=====		=====

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 12 February 2019.



D Phillips
Director

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	2018 £	Year ended 31 March 2017 £
Cash used in operating activities (Note 20)	<u>17,749</u>	<u>(5,627)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,846)	(23,450)
Proceeds on disposal of tangible fixed assets	<u>3,050</u>	<u>1,600</u>
	1,204	<u>(21,850)</u>
Net increase/(decrease) in cash and cash equivalents	18,953	(27,477)
Cash and cash equivalents at beginning of year	<u>184,492</u>	<u>211,969</u>
Cash and cash equivalents at end of year	203,445 =====	184,492 =====

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

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).

The accounting reference date has been extended to 30 September 2018 due to the merger with Sport Aberdeen. The current financial period is 18 months long, meaning that comparative figures are not fully comparable with the prior period.

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 £.

On 1 October 2018, all of the charity's trade, assets and liabilities were transferred over to Sport Aberdeen as 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 PERIOD ENDED 30 SEPTEMBER 2018

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 PERIOD ENDED 30 SEPTEMBER 2018

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

**Year ended
31 March**

	2018	2017
	£	£
Donations and gifts	1,172	465
	=====	=====

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

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Grants	315,925	70,086	386,011	255,365
Entrance fees and other income	<u>707,436</u>	<u>-</u>	<u>707,436</u>	<u>510,606</u>
	1,023,361	70,086	1,093,447	765,971
	=====	=====	=====	=====

	2018	2017
	£	£
Included within income relating to grants are the following grants:		
ACC service payments	315,925	210,604
Lifecycle fund income	<u>70,086</u>	<u>44,761</u>
	386,011	255,365
	=====	=====

In 2017, £44,761 was attributable to Restricted funds and £721,210 to Unrestricted funds.

4 Expenditure on raising funds

	2018	2017
	£	£
Corporate events and parties	25,798	16,829
	=====	=====

All costs of raising funds are attributable to Unrestricted funds.

GARTHDEE ALPINE SPORTS
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2018 £	Year ended 31 March 2017 £
Activities undertaken directly:				
Staff costs (Note 8)	762,751	-	762,751	556,566
Depreciation	39,350	-	39,350	27,880
Premises	121,437	-	121,437	82,697
Administration and marketing	114,179	-	114,179	104,036
Supplies and services	46,820	-	46,820	39,867
Lifecycle fund expenditure	-	79,645	79,645	18,496
Freestyle academy expenditure	-	2,844	2,844	3,038
Governance Costs:				
Audit and accounts	6,033	-	6,033	5,570
	1,090,570	82,489	1,173,059	838,150
	=====	=====	=====	=====

In 2017, £21,534 was attributable to Restricted funds and £816,616 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 £4,250 (2017 - £3,800).

8 Employees

	2018 Number	2017 Number
Number of employees		
The average monthly number of employees during the year was:		
Directors	8	7
Management	7	7
Full time staff	6	6
Part time staff	57	79
	78	99
	=====	=====
	£	£
Employment costs		
Wages and salaries	713,785	522,482
Social security costs	37,962	25,819
Other pension costs	11,004	8,265
	762,751	556,566
	=====	=====

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

During the period, the key management personnel employee benefits total £144,103 (2017 - £113,750).

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

9 Tangible fixed assets

	Cabins & slopes £	Office & computer equipment £	Plant & machinery £	Fixtures fittings & equipment £	Motor vehicles £	Total £
Cost						
At 1 April 2017	104,052	60,727	65,312	4,667	13,395	248,153
Additions	-	-	1,846	-	-	1,846
Disposals	-	-	-	-	(6,000)	(6,000)
At 30 September 2018	<u>104,052</u>	<u>60,727</u>	<u>67,158</u>	<u>4,667</u>	<u>7,395</u>	<u>243,999</u>
Depreciation						
At 1 April 2017	35,244	43,259	37,263	3,971	12,856	132,593
Charge for the year	14,832	10,206	13,426	347	539	39,350
Disposals	-	-	-	-	(6,000)	(6,000)
At 30 September 2018	<u>50,076</u>	<u>53,465</u>	<u>50,689</u>	<u>4,318</u>	<u>7,395</u>	<u>165,943</u>
Net book value						
At 30 September 2018	53,976	7,262	16,469	349	-	78,056
	=====	=====	=====	=====	=====	=====
At 31 March 2017	68,808	17,468	28,049	696	539	115,560
	=====	=====	=====	=====	=====	=====

10 Debtors

	2018 £	31 March 2017 £
Trade debtors	5,509	94,772
Prepayments and accrued income	<u>12,089</u>	<u>14,559</u>
	17,598	109,331
	=====	=====

In 2018 and 2017, £Nil and £16,289 respectively of Debtors related to Restricted funds.

11 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	36,665	13,688
Taxes and social security costs	9,239	29,503
Accruals	29,136	23,777
Deferred income	-	<u>64,331</u>
	75,040	131,299
	=====	=====

In 2018 and 2017, £Nil and £11,681 respectively of Creditors related to Restricted funds.

GARTHDEE ALPINE SPORTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

12 Pension and other post-retirement benefit commitments

Defined contribution	2018	31 March 2017
	£	£
Contributions payable by the company for the year	11,004	8,265
Contributions payable to the fund at the year end and included in creditors	1,095	2,049
	=====	=====

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 1 April 2017 £	Movement in funds Incoming resources £	Resources expended £	Balance at 30 September 2018 £
Lifecycle Fund	183,930	70,086	(79,645)	174,371
Freestyle Development Fund 2014/2015	<u>5,170</u>	<u>-</u>	<u>(2,844)</u>	<u>2,326</u>
	189,100	70,086	(82,489)	176,697
	=====	=====	=====	=====

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 1 April 2017 £	Movement in funds Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2018 £
Fixed assets	115,560	-	-	(37,504)	78,056
	=====	=====	=====	=====	=====

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 PERIOD ENDED 30 SEPTEMBER 2018

16 Unrestricted funds

	Balance at 1 April 2017 £	Movement in funds		Transfers £	Balance at 30 September 2018 £
		Incoming resources £	Resources expended £		
General reserve	(24,076)	1,074,746	(1,116,368)	37,504	(28,194)
	=====	=====	=====	=====	=====

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 September 2018 are represented by:			
Tangible fixed assets	78,056	-	78,056
Current assets	46,846	176,697	223,543
Creditors: amounts falling due within one year	(75,040)	-	(75,040)
	49,862	176,697	226,559
	=====	=====	=====

18 Commitments under operating leases

At 30 September 2018 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	Other 31 March 2017 £
Expiry date:		
Within one year	1,298	1,537
Between two and five years	294	2,362
	1,592	3,899
	=====	=====

19 Related party transactions

There were no related party transactions during the period.

20 Cash generated from operations

	2018 £	Year ended 31 March 2017 £
Net movement in funds	(54,025)	(43,064)
(Gain)/Loss on disposal of tangible fixed assets	(3,050)	648
Depreciation of tangible fixed assets	39,350	27,880
Movement in working capital:		
Decrease/(Increase) in debtors	91,733	(61,721)
Increase in creditors	8,072	6,299
(Decrease)/Increase in deferred income	(64,331)	64,331
Cash generated from/(absorbed by) operations	17,749	(5,627)
	=====	=====