

KENDAL SNOWSPORTS CLUB (CIO 1192759)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 11th DECEMBER 2020 TO 31st MARCH 2022

Kendal Snowsports Club (CIO 1192759)

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Kendal Snowsports Club (CIO 1192759)

Trustees' report

The trustees present the annual report together with the financial statements of the charitable incorporated organisation for the period from 11th December 2020 to 31st March 2022.

Objectives and activities

Objects and aims

The object of the CIO is to:

Promote community participation in healthy recreation in Cumbria and the surrounding area by assisting in the provision of facilities to participate in Snowsports and providing support to encourage wider participation in Snowsports, in particular through:

- (a) the provision of an artificial ski slope, facilities, voluntary support, equipment and access to instruction and coaching; and
- (b) the provision of financial and / or other assistance, at the discretion of trustees, to individuals and organisations to cover costs that would otherwise preclude the public's participation in Snowsports.

Summary of the main activities undertaken for the public benefit

Kendal Snowsports Club (formerly Kendal Ski Club) was formed in 1984 when a small enthusiastic group called a meeting at The Brewery Arts Centre in Kendal and put forward the idea of forming a club and building their own slope. Two hundred people each put in £10 to get things started. The members built their own slope and ski lodge on the side of the hill below Kendal Castle. Members have varied interests in snowsports such as Alpine Skiing, Snow boarding, Freestyle, Racing, Telemarking and Ski Touring.

Our main activity program runs from Mid-September to May each year. Offering Lessons and Open ski sessions and a final Members Race Day and K-Jam event. Our general management and policies of the club are based on Snowsport England our National Governing Body. Kendal Snowsports Club is an affiliated member of Snowsport England.

The club is open Monday, Tuesday and Wednesday evenings for adult lessons; Tuesday and Friday evenings and all day Saturday for children's lessons; Tuesday and Sunday evenings for Freestyle; Thursday evening and all day Sunday for open snowboarding and skiing.

We also offer Schools & Groups such as Scouts, Schools, clubs and corporate participation during the day and early evenings. These can only be undertaken through our bookings system.

We do offer to small groups our popular Tubing Parties during any free slope time. These can only be undertaken through our bookings system.

Members pay an annual subscription and a moderate fee each time they participate, although non members can ski and snowboard at a non members rate. We do encourage new members to snowsports through offerings such as taster sessions and GoSkiGoBoard activities.

Kendal Snowsports Club (CIO 1192759)

Trustees' report

Summary of the main activities undertaken for the public benefit (continued)

Adaptive skiing for has been offered for many years, enabling people with any disability to participate in the exhilarating sport of skiing, for competition or for leisure and fun. As well as providing the opportunity for people with cognitive and physical disabilities to ski, Kendal Snowsports Club encourages members of their families to join in and take part. This promotes and enables them all to join in on ski holidays as a family group, sure in the knowledge that they have developed a good level of independence in their newfound sport.

High quality skis, snowboards and boots are available for hire, helmets and poles are also available in the lodge free for all activities.

All the activities are helped along with a fifty strong Instructor ski team, all UKSS or BASI qualified, one snowboard instructor and two freestyle coaches. and 85 volunteer helpers. The only paid position is for cleaning services.

For more information please visit www.kendalsnowsportsclub.co.uk.

The trustees have had regard to the guidance issued by the charity Commission on public benefit. Three trustee meetings have been held to date with the next due on 12th October 2022. All minutes of these meetings are available to view on the web site once approved.

Current membership fees are:

Skiers and Snowboarders; .

Adult (Over 18) renewal £35, new £45 (£10 joining fee)

Junior (4 to 17) renewal £25, new £30 (£5 joining fee)

Adaptive Membership £35 (No joining fee)

Membership fees are due on 1st August each year. New members in February pay £25 adults and £15 for juniors.

We have encouraged our members and visitors to pay via card if at all possible.

The club is maintained by a small group of volunteers who during the open season maintain the slope, sprinkler system, skis and snowboards, grounds, tows and general lodge repairs.

The club has a working relationship with Briton Engineering Developments Limited. The company aims to provide outstanding snowsport experiences through innovative and original concepts incorporating the revolutionary Snowflex® system. They supply all our requirements for servicing and maintaining our matting, misting system and tows.

Achievements and performance

The main aim for the season was to recover from the impact of Covid on membership and revenue. A target membership of 1000 was set and we had a membership total of 1046 for year ending 2021/22. (In 2019/20 – 1107, 2020/21 – 722). Increased membership and revenue is planned for future years.

Kendal Snowsports Club (CIO 1192759)

Trustees' report

Ongoing Operational Activities

A strong helper base – Committee members worked tirelessly through the season and we have a strong base on which to start building for next season – 85 helpers on record.

Adult lesson numbers – were good throughout the latter part of the year. Strong marketing effort.

Children's lessons – were full and substantial waiting list still exists.

Successful Marketing events - second open day and 'bring a friend' days – a model for next year.

Improved newsletter with regular communications

New freestyle equipment purchased

Links with other clubs – Oval Ski Centre

Participation in a facilities forum with Snowsport England. It allows exchange of ideas on policies, suppliers, operations etc.

Ongoing work on slope maintenance – thanks to the maintenance team.

Neighbours – Regular, ongoing meetings working towards improved relations. Some discussions around increased flood risk when the new town flood barrier is finally erected. In contact with the Planners at the County Council. Specific questions regarding insurance fully answered.

Annual Tree management report produced.

Opening Times Framework – improved clarity for Committee and Maintenance Team in planning the annual calendar. Basically we are closed June through to Mid-September for all events. Most lessons conclude around Easter.

Annual Maintenance confirmed for 4 weeks from 18th July. Noise control issues for neighbours discussed with Britons. Neighbours informed.

Full programme of Instructor training ongoing through April and May facilitated by the Instructor Development Team (Level 4 and level 3 coaches). This year included avalanche training sessions with Caroline Elliot.

Override timer fitted to ensure all slope lights switch off before 10.30pm.

Woodland management plan developed and several planning notices undertaken to reduce risk of falling trees and management of infected trees.

Kendal Snowsports Club (CIO 1192759)

Trustees' report

Strategic Development Activities

As a result of the clubs successful planning permission SL/2020/0310 (Lodge and slope extensions) with 14 conditions attached the club must now find funding to achieve these requirements. Although in the early stages, and accepting that COVID has reduced the chances of smaller pots of money being available, the committee is to speak with Sport England on ideas on how to fund this project.

Lighting around the site needs some development to reduce power costs and reduce light pollution, especially if additional lighting would be needed for slope expansion.

Create pathways for performance skiers. A Snowsport England initiative known as Futures Sessions. Kendal Snowsports Club will continue to support these events.

Slope Matting Replacement Program, a seven year plan was extended to be a nine year plan with the potential now to become an eleven year plan to replace all matting on rotation based on wear and tear. This ensures the snowsports users experience is as near to snow conditions as possible.

A new technology in ski boot design called *gripwalk*® has created the need to replace all skis we hire to have *gripwalk*® bindings for safety reasons. This ensures the public, who may use their own *gripwalk*® boots, can safely use our hire skis.

New rubberised path to and from lodge replacement.

New freestyle equipment to the value of £5k to be bought to improve freestyle sessions experience.

Web site development to incorporate a members login area to allow profile updates and payments for membership linked to the Membership Database and our touch screen tills. This reduces the need for lots of manual data manipulation by the membership secretary and ensures all members using the slope have up to date membership and are therefore insured to use the slope.

The trustees review major risks at their meetings and policies have been updated to meet the need of the new CIO. All policies can be found on our web site.

Financial review

On 1st April 2021 Kendal Snowsports Club (CIO) acquired the net assets and liabilities of Kendal Snowsports Club (CASC) an unincorporated association at fair value. Negative Goodwill on acquisition amounted to £669,765.02 and this is disclosed as donations received from Kendal Snowsports Club (CASC).

Aside from the Goodwill donation from Kendal Snowsports Club (CASC) at the beginning of the year, Kendal Snowsports Club (CIO)'s operations for the year achieved income from charitable activities of £139,670.67 and income from other trading activities of £15,520.00. Total expenditure amounted to £108,829.74, resulting in a net surplus of £46,361.22 (excluding the Goodwill donation mentioned above).

Kendal Snowsports Club (CIO 1192759)

Trustees' report

Reference and Administrative Details

All the trustees below were appointed as the initial trustees of the CIO on 11 December 2020, and stood down at the first Annual General Meeting of the CIO on 12th May 2022

Mr John Lowther (Charity Trustee)

Mr Richard Waple (Charity Trustee)

Mr Ken Leech (Charity Trustee)

Mr John Bryers (Charity Trustee)

Mrs Jean Lonsdale (Charity Trustee)

Mrs Frances Watkins (Officer Charity Trustee & Chair of club committee)

Mr Rob Blyth (Officer Charity Trustee & Vice Chair of club committee)

All the trustees below were appointed at the first Annual General Meeting of the CIO at The Stonecross Manor Hotel, Kendal, Cumbria LA9 5HP on 12th May 2022.

Mr John Lowther (Charity Trustee)

Mr Richard Waple (Charity Trustee)

Mr Ken Leech (Charity Trustee)

Mr John Bryers (Charity Trustee)

Mrs Jean Lonsdale (Charity Trustee)

Mr Rob Blyth (Officer Charity Trustee & Chair of club committee)

Mr David Gray (Officer Charity Trustee & Vice Chair of club committee)

Principal Office

Kendal Snowsports Club

Canal Head North

Kendal, LA9 7BY,

Cumbria

Charity Registration Number

1192759

Independent Examiner

Mr W Coxon

Kendal Snowsports Club (CIO 1192759)

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 12th October 2022 and signed on its behalf by:



J R Lowther
Trustee

Kendal Snowsports Club (CIO 1192759)

**Independent Examiner's Report to the Trustees of Kendal Snowsports Club
for the period 11th December 2020 to 31st March 2022**

I report to the trustees on my examination of the financial statements of Kendal Snowsports Club ('the charity') for the period 11th December 2020 to 31st March 2022.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the financial statements, you consider that the audit requirement of section 144 of the Charities Act 2011 (the Charities Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

-to keep proper accounting records in accordance with section 130 of the Charities Act; and

-to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act
have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



W Coxon
Independent Examiner.

Date 04 / 11 / 22

Kendal Snowsports Club (CIO 1192759)

Statement of Financial Activities

**(including income and expenditure account and statement of total recognised gains and losses)
for the period 11th December 2020 to 31st March 2022**

		Unrestricted	2020-2022
		funds	Total
Income	Note	£	£
Donations and legacies	3	669,765.02	669,765.02
Charitable activities	4	139,670.96	139,670.96
Other trading activities	5	15,520.00	15,520.00
Investment income	6	0.00	0.00
Total income		824,955.98	824,955.98
Expenditure on:			
Total expenditure	7	108,829.74	108,829.74
Net income		716,126.24	716,126.24
Net movement in funds		716,126.24	716,126.24
Reconciliation of funds			
Total funds brought forward		0.00	0.00
Total funds carried forward		716,126.24	716,126.24

All the above amounts relate to continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

Kendal Snowsports Club (CIO 1192759)
Balance Sheet as at 31st March 2022

		2022	2022
		£	£
Fixed assets			
	Note		
Land & Buildings	8		224,770.46
Slope	8		238,722.73
Ski, Snowboarding & Tubing Equipment	8		20,087.35
Slope Equipment	8		1,288.79
Instructor Uniforms	8		0.00
Computer Equipment	8		557.71
			<u>485,427.04</u>
Current assets			
Investments	9	2.00	
Debtors	10	5,622.23	
Paypal		661.60	
Bank deposit and current accounts		230,418.04	
		<u>236,703.87</u>	
Creditors: amounts falling due within one year	11	<u>6,004.96</u>	
Net Current Assets			<u>230,698.91</u>
Net Assets			<u><u>716,125.95</u></u>
Funds			
Unrestricted income funds			<u>716,125.95</u>
Total funds	12		<u><u>716,125.95</u></u>

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 12th October 2022 and signed on its' behalf by:



J R Lowther
Trustee

Kendal Snowsports Club (CIO 1192759)
Cash flow statement
for the period 11th December 2020 to 31st March 2022

	Note	2020-22 £
Net cash provided by/(used in) operating activities		
Net movement in funds		716,125.95
Adjustments to cash flow from non cash items		
Deduct interest & dividend income		0.00
Add back depreciation	8	55,572.83
Tangible fixed assets acquired from Kendal Snowsports Club (CASC) on 1 April 2020	2	(443,802.76)
		327,896.02
(Increase)/decrease in investments		(2.00)
(Increase)/decrease in debtors		(5,622.23)
Increase/(decrease) in creditors		6,004.96
		328,276.75
Cash flows from investing activities		
Interest and dividends		0.00
Purchase of tangible fixed assets	8	(97,197.11)
Net cash (used in)/provided by investing activities		(97,197.11)
Change in cash and cash equivalents in the period		231,079.64
Cash and cash equivalents brought forward		0.00
Cash and cash equivalents carried forward		231,079.64

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Basis of preparation

Kendal Snowsports Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset classes

- Freehold Land & Buildings	0.00%	Straight line basis
- Slope	11.11%	Straight line basis
- Ski, Snowboard and Tubing Equipment	20.00%	Straight line basis
- Slope Equipment	20.00%	Straight line basis
- Instructor Clothing	25.00%	Straight line basis
- Computer Equipment	25.00%	Straight line basis

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

2 Business combinations

Kendal Snowsports Club (CIO) was incorporated as a CIO with registration number 1192759 on 11th December 2020. It remained dormant until 1st April 2021

On 1st April 2021, Kendal Snowsports Club (CASC), an unincorporated association, gifted all its assets and liabilities to Kendal Snowsports Club CIO.

The amounts recognised in respect of the identifiable assets acquired and liabilities assumed are as set out in the table below:

	£	£
Fixed assets		
Land & Buildings		224,770.46
Slope		200,474.58
Ski, Snowboarding & Tubing Equipment		16,002.49
Slope Equipment		721.26
Instructor Uniforms		518.53
Computer Equipment		1,315.44
		<u>443,802.76</u>
Current assets		
Investments	2.00	
Debtors	0.00	
Paypal	0.00	
Bank deposit and current accounts	231,350.31	
	<u>231,352.31</u>	
Creditors: amounts falling due within one year	<u>5,390.05</u>	
Net Current Assets		225,962.26
Net Assets		<u>669,765.02</u>
Goodwill		<u>(669,765.02)</u>
Total Consideration		<u><u>0.00</u></u>

3 Income from donations and legacies

	Unrestricted funds	2020-2022 Total
	£	£
Donation from Members' Club: Negative goodwill written off	669,765.02	669,765.02
	<u>669,765.02</u>	<u>669,765.02</u>

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

4 Income from charitable activities

	Unrestricted funds	2020-2022 Total
	£	£
Instruction	55,496.82	55,496.82
Membership	30,705.01	30,705.01
Tubing	1,845.00	1,845.00
Open Sessions	15,720.00	15,720.00
Holiday Activities & Food Programme	2,150.68	2,150.68
Groups	3,777.00	3,777.00
Equipment Hire	19,495.00	19,495.00
KJam	0.00	0.00
Shop	2,173.45	2,173.45
Sundries	7,702.64	7,702.64
Vending Machine	886.29	886.29
Cash Up/(Down)	(281.22)	(281.22)
	139,670.67	139,670.67

5 Income from other trading activities

	Unrestricted funds	2020-2022 Total
	£	£
Income received from Kendal Ski Club Car Park Limited	6,000.00	6,000.00
Government Covid Related Grants	9,520.00	9,520.00
	15,520.00	15,520.00

Grants were received during the year in relation to the Retail, Hospitality and Leisure Grant (to support businesses in the retail, hospitality and leisure sectors with business costs during the COVID-19 pandemic) The amount of grants recognised in the financial statements was £9,520

6 Investment income

	Unrestricted funds	2020-2022 Total
	£	£
Interest, Dividends & Misc. Income	0.00	0.00
	0.00	0.00

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

7 Expenditure

	Unrestricted funds £	2020-2022 Total £
Equipment Purchases	1,325.57	1,325.57
Clothing Purchases	1,008.72	1,008.72
Publicity	1,007.00	1,007.00
Vending Machine	842.23	842.23
Charitable Donations	100.00	100.00
Training Costs & Race Entry Fees	4,108.98	4,108.98
KJam	21.00	21.00
Water	5,972.49	5,972.49
Electricity	6,027.76	6,027.76
Office	8,303.34	8,303.34
Professional Fees	948.00	948.00
Maintenance-Tow & Slope	4,825.91	4,825.91
Maintenance-Skis & Boots	(6.00)	(6.00)
Maintenance-Ski Lodge	2,042.19	2,042.19
Cleaning	1,452.69	1,452.69
Refuse Collection	980.50	980.50
Bank, credit card and PayPal charges	2,483.95	2,483.95
Insurance, Affiliation & Subscription	8,972.78	8,972.78
Trophies & Engraving	854.91	854.91
Refreshments & Social Events	1,984.89	1,984.89
Depreciation	55,572.83	55,572.83
	108,829.74	108,829.74

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

8 Tangible fixed assets

	Freehold Land & Buildings £	Slope £	Ski, Snowboard & Tubing Eqpt £
Tangible Fixed Assets			
Acquired 1st April 2021	224,770.46	368,398.21	27,612.73
Additions	0.00	86,374.30	9,919.68
<i>C/fwd 31st March 2022</i>	<u>224,770.46</u>	<u>454,772.51</u>	<u>37,532.41</u>
Depreciation			
Acquired 1st April 2021	0.00	167,923.63	11,610.24
Depreciation for Year	0.00	48,126.15	5,834.82
<i>C/fwd 31st March 2022</i>	<u>0.00</u>	<u>216,049.78</u>	<u>17,445.06</u>
Net Asset Value			
Acquired 1st April 2021	224,770.46	200,474.58	16,002.49
<i>C/fwd 31st March 2022</i>	<u>224,770.46</u>	<u>238,722.73</u>	<u>20,087.35</u>
	Slope Equipment £	Instructor Uniforms £	Computer Equipment £
Tangible Fixed Assets			
Acquired 1st April 2021	1,282.20	4,026.66	3,030.88
Additions	903.13	0.00	0.00
<i>C/fwd 31st March 2022</i>	<u>2,185.33</u>	<u>4,026.66</u>	<u>3,030.88</u>
Depreciation			
Acquired 1st April 2021	560.94	3,508.13	1,715.44
Depreciation for Year	335.60	518.53	757.73
<i>C/fwd 31st March 2022</i>	<u>896.54</u>	<u>4,026.66</u>	<u>2,473.17</u>
Net Asset Value			
Acquired 1st April 2021	721.26	518.53	1,315.44
<i>C/fwd 31st March 2022</i>	<u>1,288.79</u>	<u>0.00</u>	<u>557.71</u>
			Total
Tangible Fixed Assets			£
Acquired 1st April 2021			629,121.14
Additions			97,197.11
<i>C/fwd 31st March 2022</i>			<u>726,318.25</u>
Depreciation			
Acquired 1st April 2021			185,318.38
Depreciation for Year			55,572.83
<i>C/fwd 31st March 2022</i>			<u>240,891.21</u>
Net Asset Value			
Acquired 1st April 2021			443,802.76
<i>C/fwd 31st March 2022</i>			<u>485,427.04</u>

All significant asset purchases in the year have been capitalised, and monthly depreciation has been charged on a straight line basis

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

9 Subsidiary

Kendal Ski Club Car Park Limited is a wholly owned subsidiary of Kendal Snowsports Club. The directors of Kendal Ski Club Car Park Limited are David Neil, David Gray and Anthony Vaughan.

Section 138 of the Charities Act 2011 normally requires group accounts to be prepared. Under the exception granted by Section 139 of the Charities Act 2011 the accounts of Kendal Ski Club Car Park Limited have not been consolidated into these accounts of Kendal Snowsports Club.

Kendal Snowsports Club received a donation from Kendal Ski Club Car Park Limited of £6,000 in the year.

10 Debtors

	£
Trade debtors	1,517.00
Prepayments	4,105.23
	<u>5,622.23</u>

11 Creditors: amounts falling due within one year

Trade creditors	2,822.91
Other creditors	650.05
Amount due to Kendal Ski Club Car Park Limited	2.00
Accruals	2,530.00
	<u>6,004.96</u>

12 Total Funds

	Unrestricted funds £
Balance at 11 December 2020	0.00
Incoming resources	824,955.69
Resources expended	(108,829.74)
Balance at 31 March 2022	<u>716,125.95</u>

13 Staff costs

Kendal Snowsports Club is run entirely by volunteers, with the exception of the employment of a cleaner. The cost of employing the cleaner was £673.20.

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the period 11th December 2020 to 31st March 2022

14 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year, other than free use of the facilities, a privilege which is also extended to all registered volunteers.

Reimbursements of expenses to trustees was as follows:

John Lowther: £2,927.80 reimbursement for the purchase of 20 flight tickets for the club ski holiday

Richard Waple: £13.85 reimbursement for stationery purchases

Frances Watkins: £31.00 reimbursement for the purchase of flowers presented to a new honorary member.

John Bryers: £1673.23 reimbursement for
Covid safety equipment £554.39
Ski tow replacement parts £543.66
Postage £5.57
Office IT equipment parts £129.00
Office supplies £95.89
Refreshments £47.82
Gifts to retiring committee members £206.90
Dry stone walling course £90