

KENDAL SNOWSPORTS CLUB (CIO 1192759)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31st MARCH 2024

Trustees' report

Summary

The theme for 2023/24 has been one of building. Building our membership base, sense of community, our lessons, membership, our adaptive offer, freestyle development, our race participation, our instructors and helpers. With 97 members competing on race day and a huge outreach through KJAM, with athletes competing in Italy, the Futures Sessions, members teaching in Japan, across Europe and in Canada and our upcoming AGM themed around 'Adventures and Careers beyond our Little Slope'; we project our Club out into the World.

We are rightfully recognised as a major adaptive centre and due to some hard work from our Safeguarding and Welfare Officer we are the first club to be 'signed off' in the new SSE Safeguarding programme. With the Winter Holiday Action Fund programme, we again reached out into the community following our charitable values and motto of 'Snowsports for all'. As always we subsequently offered free places to those wishing to continue participating.

Our amazing maintenance team continue to develop our site. We have taken a major step to reducing long term maintenance costs with the purchase of a fixed high-pressure pump for slope cleaning. We also continue to work on the habitat provisions and anyone who has been at the top of our slope at twilight regularly will have undoubtedly seen the owls.

A target membership of 1200 was set for 2023/24, the annual membership reached 1250. Revenue was planned at £180,160 and the outturn is £203,500, (2022/23 £175,100). It must be recognised prices were increased for the 2023/24 season, so this was to be expected. Profit was £78,300, up from last year (£37,500). Total Assets net of Current Liabilities is now total just under £832,000 of which cash holdings are a little under £132,000 and a further £202,000 is held in interest bearing bank deposit accounts. Key revenue streams are lessons 33% of the revenue, slope receipts and equipment hire 26% of revenue, of which 17% comes from freestyle receipts; membership 19% of the revenue and Schools & Groups 5% of revenue. In total, these four revenue streams account for 83% of revenue. This puts the club in a very secure financial position for the future.

We are edging closer to securing the planning permission for the new slope in perpetuity with completion of the 14 pre conditions and are currently awaiting approval from Westmorland & Furness Authority.

Over the last four years, we have successfully become a CIO, applied for and received planning permission, ridden the tidal wave that was Covid, come out the other side and rebuilt our membership to near as high as it has every been, continued to build our finances and reputation as a well run club, creating many necessary policies to ensure we act in line with our charitable status and deliver on our strap line of 'snowsports for all'. Our aim must be to further increase membership and revenue, while continuing to reach out in the community and offer opportunity to the many.

Most importantly of all, we continue to build a vibrant club feel with a real community feel. We live our mission:

'To provide a volunteer led and affordable Artificial Ski Slope where anyone can be introduced to, and build, a wide range of appropriate skills to a good recreational level of Snowsports, to create a sound platform for further advancement if and when needed'.

As we reach our 40th year, we remember this is a club of our members and for our members as it always was and always will be. All that is mentioned above is the efforts of an amazing team of volunteers who believe in what they are doing.

Strategic Development Activities

- Site development – Achieve planning pre-conditions and 'start' enough build of new slope up slope structure to secure planning in perpetuity before September 2024. change on status.
- Continue Pathways for Performance Skiers. Club recognition and non financial support for performance skiers & boarders in both freestyle and alpine in their development. The 'Futures' programme will continue.
- Continue on building our strategic position as a lead club in adaptive snowsports & training.
- Further work with Kendal Mountain Festival for a KSC presence at 'Snow Night'.

Kendal Snowsports Club (CIO 1192759)

Trustees' report

Reference and Administrative Details

The trustees, and their terms of office, are:

Mrs Jean Lonsdale (Charity Trustee)	Appointed 12th May 2022 for 3 years
Mr John Lowther (Charity Trustee)	Appointed 11th May 2023 for 3 years
Mr John Bryers (Charity Trustee)	Appointed 11th May 2023 for 3 years
Mr Ken Leech (Charity Trustee)	Appointed 9th May 2024 for 3 years
Mr Richard Waple (Charity Trustee)	Appointed 9th May 2024 for 3 years
Mr David Gray (Officer Charity Trustee & Chair)	Appointed 9th May 2024 for 1 year
Mr David Rogerson (Officer Charity Trustee & Vice-Chair)	Appointed 9th May 2024 for 1 year

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 24th October 2024 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 year to 31st March 2024

I report to the trustees on my examination of the financial statements of Kendal Snowsports Club ('the charity') for the year to 31st March 2024.

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

27/11/2024

Kendal Snowsports Club (CIO 1192759)
Statement of Financial Activities
(including income and expenditure account and statement of total recognised gains and losses)
for the year to 31st March 2024

		Unrestricted	2023-2024	2022-2023
		funds	Total	Total
Income	Note	£	£	£
Donations and legacies	3	0.00	0.00	0.00
Charitable activities	4	190,616.87	190,616.87	172,121.73
Other trading activities	5	9,750.00	9,750.00	3,000.00
Investment income	6	1,511.74	1,511.74	0.00
Total income		201,878.61	201,878.61	175,121.73
Expenditure on:				
Total expenditure	7	141,948.35	141,948.35	137,648.48
Net income		59,930.26	59,930.26	37,473.25
Net movement in funds		59,930.26	59,930.26	37,473.25
Reconciliation of funds				
Total funds brought forward		753,599.20	753,599.20	716,125.95
Total funds carried forward		813,529.46	813,529.46	753,599.20

All the above amounts relate to continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Kendal Snowsports Club (CIO 1192759)
Balance Sheet as at 31st March 2024

		2024	2024	2023
		£	£	£
Fixed assets				
	Note			
Land & Buildings	8		224,770.46	224,770.46
Slope	8		203,889.46	219,667.19
Ski, Snowboarding & Tubing Equipment	8		33,218.94	29,223.35
Slope Equipment	8		2,482.79	953.54
Instructor Uniforms	8		247.48	0.00
Computer Equipment	8		0.00	0.00
Maintenance Equipment	8		14,590.98	486.00
			<u>479,200.11</u>	<u>475,100.54</u>
Current assets				
Investments	9	2.00		2.00
Debtors	10	1,672.50		9,965.22
Paypal		4,699.68		21,908.11
Bank deposit and current accounts		<u>334,421.24</u>		<u>249,795.07</u>
		340,795.42		281,670.40
Creditors: amounts falling due within one year	11	6,466.07		3,171.74
Net Current Assets			<u>334,329.35</u>	<u>278,498.66</u>
Net Assets			<u>813,529.46</u>	<u>753,599.20</u>
Funds				
Unrestricted income funds			813,529.46	753,599.20
Total funds	12		<u>813,529.46</u>	<u>753,599.20</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 24th October 2024 and signed on its' behalf by:

J R Lowther
Trustee



Kendal Snowsports Club (CIO 1192759)
Cash flow statement
for the year to 31st March 2024

		2023-2024	2022-2023
	Note	£	£
Net cash provided by/(used in) operating activities			
Net movement in funds		59,930.26	37,473.25
Adjustments to cash flow from non cash items			
Deduct interest & dividend income		-1,511.74	0.00
Add back depreciation	8	66,215.04	61,123.99
		<u>124,633.56</u>	<u>98,597.24</u>
(Increase)/decrease in investments		0.00	0.00
(Increase)/decrease in debtors		8,292.72	-4,342.99
Increase/(decrease) in creditors		3,294.33	-2,833.22
		<u>136,220.61</u>	<u>91,421.03</u>
Cash flows from investing activities			
Interest and dividends		1,511.74	0.00
Purchase of tangible fixed assets	8	-70,314.61	-50,797.49
Net cash (used in)/provided by investing activities		<u>-68,802.87</u>	<u>-50,797.49</u>
Change in cash and cash equivalents in the period		<u>67,417.74</u>	<u>40,623.54</u>
Cash and cash equivalents brought forward		<u>271,703.18</u>	<u>231,079.64</u>
Cash and cash equivalents carried forward		<u><u>339,120.92</u></u>	<u><u>271,703.18</u></u>

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the year to 31st March 2024

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 year to 31st March 2024

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 year to 31st March 2024

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 year to 31st March 2024

2 Comparative Figures

Comparative figures are for the period 1st April 2022 to 31st March 2023.

3 Income from donations and legacies

Unrestricted funds	2023-2024	2022-2023
£	£	Total £
0.00	0.00	0.00
0.00	0.00	0.00

4 Income from charitable activities

	Unrestricted funds	2023-2024	2022-2023
	£	£	Total £
Instruction	69,375.13	69,375.13	61,430.23
Membership	37,610.00	37,610.00	35,700.00
Tubing	5,821.00	5,821.00	5,173.00
Open Sessions	24,771.00	24,771.00	22,130.00
Holiday Activities & Food Programme	3,217.54	3,217.54	3,043.77
Groups	11,401.00	11,401.00	13,821.50
Equipment Hire	28,353.87	28,353.87	21,491.80
Klam	2,001.33	2,001.33	1,935.05
Shop	2,183.80	2,183.80	2,638.04
Sundries	4,807.52	4,807.52	4,321.74
Vending Machine	1,358.30	1,358.30	1,013.00
Cash Up/(Down)	-283.62	-283.62	-576.40
	190,616.87	190,616.87	172,121.73

5 Income from other trading activities

	Unrestricted funds	2023-2024	2022-2023
	£	£	Total £
Income received from Kendal Ski Club Car Park Limited	9,750.00	9,750.00	3,000.00
	9,750.00	9,750.00	3,000.00

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the year to 31st March 2024

6 Investment income

	Unrestricted funds	2023-2024	2022-2023 Total
	£	£	£
Interest, Dividends & Misc. Income	1511.74	1511.74	0
	<u>1511.74</u>	<u>1511.74</u>	<u>0</u>

7 Expenditure

	Unrestricted funds	2023-2024	2022-2023 Total
	£	£	£
Equipment Purchases	1,795.50	1,795.50	2,578.22
Clothing Purchases	86.10	86.10	143.50
Publicity	2,026.39	2,026.39	1,227.50
Vending Machine	898.20	898.20	899.32
Charitable Donations	0.00	0.00	0.00
Training Costs & Race Entry Fees	1,657.40	1,657.40	4,502.90
Klam	658.75	658.75	168.74
Water	4,658.09	4,658.09	4,700.64
Electricity	12,019.67	12,019.67	4,634.14
Office	3,610.26	3,610.26	7,079.55
Professional Fees	546.60	546.60	687.20
Maintenance-Tow & Slope	11,207.94	11,207.94	28,188.97
Maintenance-Skis & Boots	301.20	301.20	435.54
Maintenance-Ski Lodge	11,764.72	11,764.72	980.73
Cleaning	2,022.04	2,022.04	1,278.84
Refuse Collection	981.85	981.85	933.05
Bank, credit card and PayPal charges	3,143.51	3,143.51	3,070.53
Insurance, Affiliation & Subscription	16,973.31	16,973.31	12,375.83
Trophies & Engraving	0.00	0.00	448.45
Refreshments & Social Events	1,381.78	1,381.78	2,190.84
Depreciation	66,215.04	66,215.04	61,123.99
	<u>141,948.35</u>	<u>141,948.35</u>	<u>137,648.48</u>

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the year to 31st March 2024

8 Tangible fixed assets

	Freehold Land & Buildings £	Slope £	Ski, Snowboard & Tubing Eqpt £
Tangible Fixed Assets			
B/fwd 1st April 2023	224,770.46	1,038,236.43	191,472.87
Additions	0.00	36,600.00	13,727.00
<i>C/fwd 31st March 2024</i>	<u>224,770.46</u>	<u>1,074,836.43</u>	<u>205,199.87</u>
Depreciation			
B/fwd 1st April 2023	0.00	818,569.24	162,249.52
Depreciation for Year	0.00	52,377.73	9,731.41
<i>C/fwd 31st March 2024</i>	<u>0.00</u>	<u>870,946.97</u>	<u>171,980.93</u>
Net Asset Value			
B/fwd 1st April 2023	224,770.46	219,667.19	29,223.35
<i>C/fwd 31st March 2024</i>	<u>224,770.46</u>	<u>203,889.46</u>	<u>33,218.94</u>
	Slope Equipment £	Instructor Uniforms £	Computer Equipment £
Tangible Fixed Assets			
B/fwd 1st April 2023	5,605.56	18,779.46	17,525.95
Additions	2429.39	270	0
<i>C/fwd 31st March 2024</i>	<u>8,034.95</u>	<u>19,049.46</u>	<u>17,525.95</u>
Depreciation			
B/fwd 1st April 2023	4652.02	18,779.46	17,525.95
Depreciation for Year	900.14	22.52	0
<i>C/fwd 31st March 2024</i>	<u>5,552.16</u>	<u>18,801.98</u>	<u>17,525.95</u>
Net Asset Value			
B/fwd 1st April 2023	953.54	0.00	0.00
<i>C/fwd 31st March 2024</i>	<u>2,482.79</u>	<u>247.48</u>	<u>0.00</u>
	Maintenance Equipment £	Total £	
Tangible Fixed Assets			
B/fwd 1st April 2023	540.00	1,496,930.73	
Additions	17288.22	70,314.61	
<i>C/fwd 31st March 2024</i>	<u>17828.22</u>	<u>1,567,245.34</u>	
Depreciation			
B/fwd 1st April 2023	54.00	1,021,830.19	
Depreciation for Year	3183.24	66,215.04	
<i>C/fwd 31st March 2024</i>	<u>3237.24</u>	<u>1,088,045.23</u>	
Net Asset Value			
B/fwd 1st April 2023	486.00	475,100.54	
<i>C/fwd 31st March 2024</i>	<u>14590.98</u>	<u>479,200.11</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 year to 31st March 2024

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 David Rogerson.

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 £9,750 in the year.

10 Debtors

	2023-2024	2022-2023
	£	£
Trade debtors	1,672.50	4,927.50
Prepayments-La Villa ski trip	0.00	5,037.72
Prepayments	0.00	0.00
	<u>1,672.50</u>	<u>9,965.22</u>

11 Creditors: amounts falling due within one year

	2023-2024	2022-2023
	£	£
Trade creditors	6,114.07	3,169.74
Other creditors-La Villa ski trip	350.00	0.00
Amount due to Kendal Ski Club Car Park Limited	2.00	2.00
Accruals	0.00	0.00
	<u>6,466.07</u>	<u>3,171.74</u>

12 Total Funds

	Unrestricted funds £
Balance at 1st April 2023	753,599.20
Incoming resources	201,878.61
Resources expended	-141,948.35
Balance at 31st March 2024	<u>813,529.46</u>

Kendal Snowsports Club (CIO 1192759)
Notes to the financial statements
for the year to 31st March 2024

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 £1582.50.

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 Bryers:	£
Cable for tow	364.89
Relay and relay base	48.71
Child protection certificate	20.00
Jotform subscription	76.91
Wiring for tow	51.40
Switch for tow	93.20
Taster mat for slope	44.99
Helpers evening desserts	87.80
SSE conference accommodation	448.00
Burgers & sausages	174.50
Printer ink for office	52.03
Business cards	89.99
	<u>1,552.42</u>
	<u><u>1,552.42</u></u>
David Gray:	£
Dutyman subscription, race day bbq & primary race day bbq	520.83
x2 gas bottles for bbq	88.00
Helpers evening food, drink and prep	1,058.44
Halloween night bbq	119.98
HAF food and prep	316.07
Christmas extravaganza food	58.33
	<u>2,161.65</u>
	<u><u>2,161.65</u></u>
Rob Blyth:	£
Honorarium for Independent Examiner	46.40
Council planning preconditions payment	145.00
	<u>191.40</u>
	<u><u>191.40</u></u>