

Company registration number: 04324630
Charity registration number: 1091712

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC

(A company limited by guarantee)

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VICTORIA PARK HARRIERS AND TOWER HAMLETS AC

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**CHARITY REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2018**

Trustees

David Robinson, Chair
Cornelia Abe-Minale
Simeon Bennett
Tony MacDowall (resigned 19/10/2017)
Laura Morgan (resigned 01/11/2017)
Rachel Morison
Charlotte Nichols
Ian Warren (resigned 01/05/2017)
Faye Jeacocke (appointed 01/07/2017)
Cheryl Evans (appointed 01/11/2018)

Company registered number

04324630

Charity registered number

1091712

Registered office

17 Thorpe Pall Road
London
E17 4DN

Accountants

MHA MacIntyre Hudson
Chartered Accountants
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Bankers

HSBC Plc
20-21 Electric Parade
George Lane
London
E18 2LX

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC

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CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

This past year has been an exceptional and exciting one in our club with an amazing growth in new members and increased participation in all areas of the club's activities and some outstanding athletic achievements. We have built on a steady period of growth and activity in recent years to emerge in 2018 stronger and day by day establishing our London and countywide profile across a broad spectrum of endurance running together along with established youth track and endurance sections where we continues to bring young athletes into competition at county and national level.

Thanks

Together with another incredible year of hard work and commitment from our longer standing captains and volunteers, this year has benefitted from an influx of newer members, promoting the club and taking on and developing the club's profile, both on the ground and through social media.

On behalf of the club membership thanks to all who have devoted so much of their time and energy over the past year to provide the organisation, facilities, coaching etc, which we all take for granted : our officials, coaches, volunteers and a growing number of other dedicated members who run, organise and co-ordinate training sessions, monthly handicaps, club championships, track meetings, league races, regional events and various other events including Fell Racing on the Isle of Wight, the Open 5, and an increasing number of open races where our club is achieving significant results. Additionally our youth coaches not only train our young athletes but also have the added responsibility of care and guidance of youth members in both their athletic and social development.

I will leave the detail of this year's amazing athletic achievements to the Team Captains Reports !

A further big thanks fellow Board members, Rachel, Faye and our great team captains, long serving members and many new members who have been pivotal in the promotion, organisation and ongoing success of our club, including amongst others, Neil Cook, Joe Feltham, Joyce, Charlie M and Vicky and newer members Gavin Lau, Hugh Murdock, Jools..amongst others who have all continued with or taken on new tasks this year... and of course to Major, who supports , officiates both for us and independently in leagues, championships and both track and endurance competitions across the entire spectrum of the club's activities - amazing man.

A big thanks to Tony Bunbury (Monday Circuits) and Mick Cairns (Tuesday structured speed work) whose regular sessions are a backbone of our training activities and this year a special thanks to Jools for helping us establish and now head up the Welcome Run programme and a big thanks to Steve for Project V. These two additions to regular club sessions have massively re-invigorated Thursday evenings.

A special thanks this year to Cheryl who, in her first year as Women's Road & XC captain and Director, has injected an fabulous enthusiasm, organisation, inspiration and support to our strong and amazing women. She has shared with Sim in the enormous task of organising a busy programme of club champs and league races.

There are not enough words to describe the contribution Sim has made to our club. Sim is standing down from the role of Men's Road & XC Captain and Director which he has masterminded for the last 10 years. During this time he has been instrumental in building the strength and depth of our club to where we are in 2018. He was and is 'VPH FOR EVER', a message he first bore on his chest and delighted in raising his shirt to elicited great cheering in races from Vicky Park supporters! Thankfully he's not leaving, but will pass on a wealth of knowledge, organisation and contacts to Cheryl, our new Men's Captain and all their support.

We are also very sad to lose Charlotte who is standing down after 3 years as our Throws Coach and Women's T&F Captain. She has used her experience and skill to support track activities, has been a strong supporter of the SAL and an informed voice on the Board supporting and promoting our T&F athletes.

A final HUGE thanks to ALL you lovely people - our members - for what you all bring to the club, for your achievements big and small that we can all enjoy and your part in building our strong, caring and supportive club.

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CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

Getting Involved

Many of you will know that I have always encouraged the formation of teams / groups to help our Captains run the extensive 'Race Calendar' - the monthly handicaps, League and Regional races, Club Championships, Open Events etc.. Additionally, with a growing club, along with the full events calendar, there are continuing roles for volunteer groups to organise and help with a variety of club admin, communications, facilities & equipment etc.. Many new members have taken on roles and embraced volunteering as noted already but we will be increasing efforts in the coming year to improve the organising of groups.

Youth Section & Welfare

The continued growth of our Youth membership and the development of the Youth Endurance Group has been a rewarding feature of the last few years and it is good to see senior members actively supporting our young athletes.

Pressures on Junior Coaches at the Track for both track athletes and Cornelia's group are considerable and many thanks to Alf, Kelvin, Manny, Margaret and others at the Track for their utter dedication to our young athletes.

Similarly both at the track, in the country and at our handicaps Cornelia and Charlie Malling have developed a strong, motivated and winning youth endurance section. We look forward to this supporting our strong and motivated juniors in this season's Met League.

Training young people does bring increasing challenges and it is both a requirement of England Athletics and important for our club that we have safeguarding policies and procedures in place and an appointed Welfare Officer. Welfare covers a range of issues such as safeguarding and protecting children, anti-bullying etc, and we are mandated to meet our statutory responsibilities to safeguard and protect children. We are very fortunate that Sam Duggan agreed to take on the role of club Welfare Officer last year

Premises - Mile End

GLL are seeking to regularise our 'roles and responsibilities' at Mile End and we expect to enter into a Service Level Agreement (SLA) in the not too distant future. This will bring some added responsibility and cost for the club, primarily in respect of control of the use of Gym and the equipment but, along with the center manager, will provide the Club with a better means of control of the use of the Gym and track.

Premises – Clubhouse

The 'Old Gym'

We have continued good use of this space by My Local Pilates and occasional use by other groups.

PT and strength and conditioning

Fabien Lassonde (Victoria Park Fitness) has continued PT and strength & conditioning coaching with both club members and other clients this year. This is a much valued and popular resource and we are very lucky to have Fabien both as a trainer and competitor for club.

Along with Tony Bunbury's popular Monday circuits / strength and conditioning session, our gym and weights facilities are well used by members. Thanks to both.

Hall Hire/ Hosted Events

We have a number of regular Hall users including winter use by 'Our Parks' Yoga on Saturday mornings funded by LBTH and additionally this year it has been used on weekends by a Tae Kwon Do Group. The clubhouse is also used for number of Charity Events and one-off hirings.

Cottage

We manage the letting of the Cottage ourselves rather than through Agents as in the past. This continues to provide a good income for a little extra work.

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**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

Bar and Social Activities Team

A big thanks to the Susan, Sophie, Malachi,, Marlis and Helen for a great year of regular club nights, 'Party Evenings' and Race Event catering along with all the incredible additional volunteer cooks and helpers...

Kitchen and Bar Refurbishment & Members Room

The basic infrastructure is now more or less complete and it remains for members to 'take possession' of this space and help make it more of a club and resource room with photographs past & present, in frames and on the pinboard along with Notices of Events etc,. Members are encouraged to print and display photographs and add books to the 'Running Library'.

**David Robinson
Chairman**

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their annual report together with the financial statements of Victoria Park Harriers and Tower Hamlets AC for the year 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

Policies and objectives

The Charity is established for the benefit of the public within East London with the object of providing facilities for public recreation, or other leisure time occupation, and in particular athletics, in the interests of social welfare, and with the object of improving the conditions of life of those who reside and work in said area. The Charity's activities are in line with its stated objectives.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' above.

Achievements and performance

Review of activities

The Charity continues to work hard to achieve its objectives through the supply of premises, equipment, coaching and associated services to its members and the community. The trustees and members actively work to ensure the Charity achieve these aims.

Men's road & cross country report

What an incredible year it has been on the road, on the mud, on the trail, on the fell and occasionally on the track. The men's section of the club continues to grow in ability and diversify in its interests.

Cross country

The club entered and competed in the many familiar events and leagues during the 2017-18 season:

- Both main cross country leagues (Chingford and Metropolitan),
- Middlesex County, North-of-the-Thames and North London XC Champs,
- London XC Champs and English National XC champs (both at Parliament Hill)
- South of England XC Championships (Brighton)
- Ware Cup, Vet's XC Champs both hosted at Loughton AC

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

Metropolitan League

The season started well in October 2017 with the first fixture of Metropolitan XC league. There was the usual excitement following our great finish in 2016-17. 2017-18 proved no different with enthusiasm, good numbers of athletes and strong competition across all five races in the series. Our men did not disappoint finishing 5th once again in Division 1 ahead of many other very strong clubs. Meanwhile our men's B team finished 3rd in Division 3 one place better than last year. Meanwhile, our men's veteran team finished an amazing 2nd in Div 1 (we were 5th in the previous season) and 1st in Div 3. A truly terrific show from our over 40s.

Chingford League

Our Men's A team regained the Chingford shield after our 2nd place the previous year. We also topped the B league after a 3rd place the previous year; furthermore our veterans excelled themselves topping the Vet's league as well (following 3rd place the previous year and 5th the season before that). This is the first time our men's vets have had their name on this trophy after many years of domination by other clubs. These are incredible achievements yet again, especially given the primary focus on the Metropolitan XC league - there is often a risk of 'too many races' fatigue. Well done to all who ran across the races and special thanks once again to Chingford Captain Joyce Berry who did such a great job of keeping everyone organised.

Other XC successes

At the London XC Champs in November 2017 Paul Martelletti battled very hard indeed to take 2nd place man overall, our highest ever position in this hard-fought race. The club took 5th placed team overall, one position better than 2016. In December the club retained the Ware Cup for another year. In January the club battled the early-year blues for the Middlesex County XC championships, taking 3rd place team (6th place the previous year!) helped by some strong performances especially from Aaron McGrady and Joe Dale who finished 14th and 16th respectively over the 12km course.

Road Running

Handicap, Mob Match + Club Champs

Despite some challenges with other park events and bad weather we managed to hold 12 fixtures of the monthly handicap, with hundreds of runners competing over the year. Special thanks to Cheryl who has paid a key role in organising these so well and of course, to all the volunteers over the year.

The January Mob Match was back on home turf for 2018 where the club made up for its defeat in 2017 with a win against Eton Manor. Final result aside this is always a great event, where both competitive spirit comes in equal measure with the good friendship that also exists between the two clubs, long may this continue. Naturally there is no room for complacency in 2019 when we are back at Eton Manor...

Assembly League

The full complement of 6 races were held once again, with the club hosting two as usual. The men had a great season, although the mighty Kent AC proved very difficult to crack. Nonetheless, just as the previous season our Men's A and B teams came second. Notable individual performances from Aaron McGrady (2nd overall) and Paul Martelletti (4th overall). James Cordwell, Steve Hobbs and Mick Cairns who were 2nd, 7th and 6th in their respective categories.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

Marathon and Other Road Races

2017-18 was another bumper year at the London marathon, with 81 athletes entered and 60 finishing the Virgin London Marathon. Really spirited performances from our runners on the hottest ever London (24C), including 13 men crossing the line in under 3 hours. Many of those were within the top 100 of their category, and special mention to Steve Hobbs, who was 7th in his category, a real credit to his dedicated training. As usual, there was the fantastic support from the crowds and club members on the Highway and elsewhere around the course.

Of course, the VPH & TH net was cast much further afield, with our men competing in places such as South Africa, Malta, Brighton, Chester and...the Roding Valley!

Special marathon mentions to:

- **Rodney Mushanganyisi**, who successfully completed his 9th Comrades Ultramarathon (going for number ten next year);
- Most Improved Athlete **Matt Walker** who dipped under three hours for the first time at the Newport Marathon;
- Gritty **Paul Gaimster** who ran gruelling Boston Marathon in 2:42 and less than a week later ran London in 2:46 (as a 'warm down')
- **Chris Brammer** who continued to work hard at and improve his marathon time taking yet another 4 mins out of his time at the Brighton marathon. Chris is also very generous in his support and praise for other athletes across the club
- Lastly **Paul 'Magic' Martelletti** with a staggering performance at Berlin Marathon coming 20th overall in 2h17.

Once again, the club proudly hosted a series of races in Victoria Park including Chingford League, Assembly League, the Mike Penman memorial mob match, the Middlesex County 10k and Pride 10km. As usual we put on a great show, and all the events passed by without major incident, just great racing. Big big thanks to the many members gave their time so willingly to help out, especially those who volunteered for the first time in the past year.

Club Championships, Boswell League and Others

I was proud to arrange and run the full complement of races once again (1, 3.5, 5 mile XC, 10 and 20 mile) with about 270 athletes competing across all events. As usual, thanks must go to those who've helped out marshalling, timekeeping, typing results or keeping the tea flowing at critical stages during the races.

Once again, thanks must go to Vicky Fabbri [ably assisted by Jack 'Spreadsheet' Russell] who willingly took on the demanding role of collating, calculating and calling the Boswell League for another year and ensuring the clubs athletes were enthused throughout the season- which is the essence of the league.

In 2018 we will again, award the 'Spirit of the Cross Country' trophies kindly donated by June Barrow-Green, at the AGM. Well done to last year's Most Improved Athletes, Matthew Walker and Rachel Thomas who received their awards at the 2017 AGM.

Open 5

The Open 5 was held once again with nearly 150 athletes competing across the categories. As usual, special mentions to Joe Feltham, Major Carr and Vicky Fabbri who between them made sure this classic race lives on. Planning for 2019 is already underway.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

Fell Running

The flatlands of East London seems to be no barrier to the club's ability to run up and down steep hills at speed.

Having missed out on places in the 2017 Box Hill fell race, we made sure we were there in force for the 2018 race, held on Jan 20th. We had winners in both men's and women's categories (Aaron McGrady and Rachel Thomas), whilst our teams of three came 1st, 2nd, 4th, 11th and 24th. What a cracking show.

Slightly closer to home the shorter but no less historic Orion Fell race. There were many entrants from the club once again with a notable 8 finishing in the top 20.

Then of course, there was yet another amazing Isle of Wight fell running weekend, with a list of individual, category and team prizes too long to mention in this report. With nearly 90 members of the club and their families and loved ones in attendance, hopefully some of you will have experienced the incredible club spirit that exists each year. Much of this is made possible by **Neil Cook** who works tirelessly throughout the year to ensure this event goes so well, a massive thanks to him, and of course, to Chris Lewis and the team at Ryde Harriers who stage the event each year.

Thanks to

Too many people to mention but special mentions for

- **Julian Burke** who has played a leading role in setting up and co-ordinating the 'welcome run' group for developing runners or those returning from injury.
- **Mick Cairns** for his loyal service leading the Tuesday night coached sessions
- **Major Carr** for his tireless work often behind the scenes supporting events
- **Steve Hobbs** for his huge contribution in the year as a stand-in Tuesday leader, setting up the epic Project V and for pulling together teams for the 6/4 stage road relays in September.

Looking Ahead

The 2018-19 season is now well underway, with the Isle of Wight enthusing many and with two club championship races and one Chingford League race already held + the Metropolitan XC League season just days away. This will remain our priority of the year but as we have seen, success and enjoyment comes from all corners of competition. Though I believe the club tries very hard to welcome and encourage athletes of ALL abilities and backgrounds we all have a continued role to make members feel welcome, included, valued and encouraged to participate in races and club events as athlete or supporter.

This has been my final year as Men's 'Captain' of Road & XC. It has been nothing but an honour to serve and represent our wonderful club for the past decade. I promise to continue my loyal service in a number of other ways in the coming weeks, months and years but for now I wish the very best to my replacement, the rest of the excellent board and of all the members that make our terrific club just what it is. Thank you all.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

Women's road & cross country report

It has been a stellar year for the Victoria Park Harrier and Tower Hamlets AC ladies, who have excelled both as a team and individually.

Dedication, perseverance, intelligence and bravery have led to tremendous improvements and great accomplishments. There is so much to be proud of, here I will present you with some of the highlights.

As we launch in to a new season of cross country, we remember the success of last year.

In the Met League, the ladies A team finished 4th, our highest ever position, in the super competitive league. The B team topped Division 3 and were promoted to Division 2 for this year. The Vets team finished 3rd. Individually Rachel Thomas stormed the league, finishing 5th overall, bagging a cash prize. Sue Bint was 3rd V40 and Faye Jeacocke 5th. We hope to build on this success this XC season.

In the Chingford league VPH&THAC pretty much cleaned up. Our ladies team ran away with a massive WIN. Sophie Donges was 1st overall. With Annie Byrne 2nd, Hannah Somani 4th. Sue Bint was 2nd in the Vet category with Holly Weir 4th. For the Super Vets Sarah Knox was 12th and Joyce Berry 15th. The relays were won by Martha Lloyd, Sophie D, Jess Lowe and Kelly Clark

In the Summer league - the Assembly league, our A team finished 2nd and B team 3rd. Individually Martha L took 3rd overall with Kat Gundersen 9th, Jess Lowe 10th and Hannah S 11th. Kelly C was 3rd V35 and Sue Bint 3rd V40.

In the Isle of Wight Southern Fell running championships our ladies teams won Gold (Rachel T, Annie B, Charlie Maling) and Bronze (Heather Birtwistle, Helen Croydon, Faye J). Rachel Thomas excelled as she won all three races, her hard work and determination to keep improving is inspiring. Annie B was 2nd overall and Charlie, who had returned from a long injury finished 6th. First timers Yuan Ren, Helen Nickols, Verity Stroud and Martha Clark joined our long list of wonder women.

Other team successes include:

The Big Half - Bronze (Rachel T, Sophie D, Annie)
Malta Half Marathon - Gold (Mandy Dohren, Helena Eastham, Annie B) and Silver (Sophie D, Sue B, Faye J)
Roding Valley Half Marathon - Bronze (Holly W, Annaka Charters, Kelly C)
Orion 15 - Gold (Rachel T, Sophie D, Kelly C) Vets Gold (Kelly C, Robin NH, Naomi Bourne)
Benfleet 15 - Gold (Sophie D, Faye J, Cheryl Evans)
VPH Open 5 - Gold (Martha L, Hannah S, Holly W)

VPH&THAC also saw the best ever result at the prestigious SEAA 4 stage relays with our A team finishing 7th in a very competitive field (Rachel T, Kat G, Jess L, Martha L).

Records fell and then fell again:

Club and road 1 mile - Rachel T (5:15)
5k - Rachel T (18:06) Hackney Marshes parkrun
5k Vet - Mandy Dohren (18:27) Southport parkrun
Half Marathon - Rachel T (1:22:08) Big Half
IOW(x3) - Rachel T (0:20:19), (01:01:01), (01:35:11)
20mile - Rachel T (2:15:28) Club champs
Man vs Horse - Annie Bryne (3:09:33)
Man vs Horse Vet women - Faye Jeacocke (3:54:53)
Battersea Assembly league 5k - Martha Lloyd (18:00)
100k - Ellie Tait (15:38:22) South Coast Challenge

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

I would like to take time to welcome new and returning members to the VPH&THAC team.
These include:

Martha Lloyd who won the Open 5, PBed at Ealing Half in a time of 1:22:05 and formed part of the aforementioned 4 stage relay team along with Kat Gundersen.

Emily Catmur ran her first marathon in Paris in a time of 4:12:14 and has become a keen member of the club.

Jess Lowe won the Mike Penman 10k. Also, PBed at Hackney Half (85:29) and Chicago Marathon (3:12:53).

I wish all new joiners a long and prosperous membership with the club.

Other notable performances include:

Rachel Thomas' selection for the intercounties XC team representing Middlesex. Rachel has had a phenomenal year of running.

A win for Ellie Tait at the Snowdonia Quarter 50miler. She had boldly gone hard and long this year at various ultra events throughout the year.

Robin Norton Hale took 2nd place at the Grand Union Canal half marathon.

Hazel Norton-Hale PBed at Bournemouth marathon in 3:29
"On minimal training and sleep, post-baby number two." says proud sister Robin.

Jo Hall PBed at 5k, 10k and half marathon distances within the year.

There are many more great performances and vital members that have not been mentioned here but I would like to congratulate you all on your achievements and thank you for effort and contribution to your club. VPH&THAC is its people; a community and a family.

Sadly our team has suffered some significant injuries throughout the year, which has put people out of training and racing. I commend those back on the road and wish those who are still out a speedy recovery.

I would like to thank all of the supporting members of the club, who put in a significant amount of time and effort. I would like to thank Major Carr, Chairman Dave, Captain Sim, coaches Mick Cairns and Steve Hobbs. All of those who have volunteered, the bar staff the rest of the board, Neil Cook, Vicky Fabri, Joe Feltham, Gavin Lau and many more.

May the success continue.

Other news / Future plans

A number of significant factors contribute to the clubs success in various races and maintaining it's membership, notably Men's captain Simeon Bennett who leads on most events taking place in the park, has a huge role in encouraging all members of the club to volunteer, train and race and continues to oversee much of the operational side of the club. Thanks to Coach Cairns who has maintained the ever-growing Tuesday night interval training, and to Tony Banbury who coaches the much loved circuit training on Mondays.

Chairman Dave Robinson who has continued to act as general handyman, caretaker, club architect plus as project manager in the renovation of the bar. With membership consultation and board approval, Dave has dragged the clubhouse kicking and screaming into the 21st century and turned it into a very welcoming, modern and larger space to accommodate the ever popular post training / post race refreshments.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

The bar and catering team, headed up by Susan Leese and Malachy Woolohan continues to be a 'force majeure' in the social side of the club, ensuring a warm welcome and much needed refreshments for Thursday nights, events hosted by the club and during the infamous Christmas and Summer parties. Newer member Alison Tay's baking has been very welcome here. There are many other individuals who regularly contribute to the club events so a big thank you to those not named here.

Congratulations to club members Vikki Fabbri and Neil Cook, to Joe Feltham and Gemma Dunlop, Malachy Woolohan and partner Matty, Stanley and Claire Greening, Rachel and Rupert Rowling, Josselin Polini and partner Diana, and Charlie and James Bewley on the births of Nico, Alexander, Cieran, Zoe, Archie, Elian and Archer over this last year. I'm sure some of these new members will be a great contribution to the youth team in just a few years' time.

Junior's track and road report

The Highlight of the 2018 season was obviously Nayanna and Kiah Dubarry-Gay both winning English Schools Championships 100 and 200m. Both then moving on to represent England in the British Schools International Championships again winning the 100 and 200m.

Kiah raced her first U20 international race for Great Britain at the age of 16.

More fantastic achievements for the club came from Michael Shonibare U/20, Victoria Ubenyi U/17 & Michelvi Wamba U/15, all reaching their first English Schools qualifications.

The club now has a strong field of young under 13 girl sprinters coming through but our lack of boys is worrying.

In High jump David Bazuaye surely arrived on the National Stage with a bang. Winning English Schools, National Championships and setting a new championship record of 1.99m at the South of England Inter-county champs. He is without doubt male athlete of the season.

Our Long & Triple jump athletes were mainly concentrating this year on their exams and therefore missing training although Diane Mapamboli still managed 3 major medals 3 indoor Nationals, 2nd outdoor and 3rd in English Schools Championships.

Both, younger and older junior, age groups, achieved their goal to stay in their Youth Development Divisions for the next season.

The distance group could not defend their Middlesex and Metleague overall titles. Reason is similar to the sprint groups, the low numbers of talented young boys entering the sport and older boys leaving the sport in their GCSE year.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

Results for the year

Cash flow was negative year on year due to on-going investment & maintenance to club-house. In spite of this cash flow remains strong, and whilst down on 2017 is at a higher level than 2016.

Investment in assets

Investment in the club-house continues with extra bike hoops and external stairs water-proofed in November. Security bars have also been added to the ground floor window of the cottage.

Income

A breakdown of the last 4 years recurring income streams is provided below.

Recurring income (£)

	2015	2016	2017	2018
Donations	3,000	1,764	1,050	100
Subscriptions	30,122	32,048	31,979	35,314
Cottage rent	14,494	17,587	17,655	19,260
HQ hire	5,672	8,518	8,175	7,431
Club kit	579	662	1,014	1,413
	<u>53,867</u>	<u>60,579</u>	<u>59,873</u>	<u>63,518</u>

Sponsorship/Donations– the funds received in this period were mainly from Greenwich Leisure and events hosted in the park, such as London Pride 10k and Middlesex 10k. Sponsorship is filed separately at £7.2K.

Membership subscriptions – 10% increase on previous year, thanks to all the efforts of Neil Cook, Alf Vickers, Major Carr, Simeon Bennett and others ensuring members at Victoria Park and Mile End pay their fees.

Cottage rent – income from the cottage was up on last year at £19.3K

HQ Hire – income from clubhouse held steady against 2017. Please see breakdown below.

HQ hire 2017/18 (£)

Pilates	4,271
Personal training	2,870
Other	<u>290</u>
	<u>7,431</u>

Expenditure

Travel and subsistence costs are higher than previous year. These costs mainly arise from minibus hire for travel to and from track and road/x-country races for juniors and seniors.

Coaching fees include coaching at schools, summer/holiday athletic programmes and wheelchair / disability coaching at Mile End. These are funded either by schools providing income or by specific grants (i.e. LBTH mainstream grant).

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

Affiliation and race entry fees increased on previous year, reflecting growing membership and increased member participation in events.

Cash flows

The tables below give the closing cash position at the last two financial year-ends and also at end September 2018. The club's calculated minimum cash reserve is 6 months expenditure, approximately £25,000. Cash commitments are shown as at 31 March 2018.

Cash position	Closing 31/03/2018	Closing 31/03/2017	Movement 2017-18	Current 26/09/2018
Current account	27,296	40,971	-13,675	29,548
Deposit	81,795	81,624	171	81,624
Development account	15,856	14,403	1,453	13,024
Total Cash	124,947	136,998	-12,051	124,196
<i>Cash excluding development account</i>	109,091	122,595	-13,504	111,172

Cash commitments

Allocated cash	2018	2017
- External coaching	16,000	16,000
- Mile End gym	600	600
- Tenancy deposits	2,408	2,407
- HQ bar/kitchen	10,297	11,683
Minimum cash reserves	25,000	25,000
Total allocated cash	54,305	55,690
Total cash	124,947	136,998
Unallocated cash	70,642	81,308

Reserves policy

The trustees consider that an appropriate level of reserves in respect of unrestricted funds is an amount to generate a working capital to cover approximately six months of the charity's annual costs excluding expenditure chargeable against the restricted income and funds and designated reserves. Based on the charity's level of activity it is considered that a minimum appropriate level of unrestricted funds would be £25,000.

Accumulated funds at the year-end were £1,398,566, (2017: £1,435,197). The free reserves of the Charity, those unrestricted reserves not matched by fixed assets or likely to be expended within a year, as at 2018 were £123,031, an increase of £10,363 on the previous year.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

Future plans

The following areas are being considered for the current year:

- Possible refurbishment of committee room for external rental.

Structure, governance and management

Constitution

Victoria Park Harriers & Tower Hamlets AC is a company limited by guarantee which is also registered as a charity and is under the management of a Board of Trustees. Victoria Park Harriers & Tower Hamlets AC was registered as a charity with the UK Charity Commission on 23 April 2002.

Method of appointment or election of Trustees


The articles of the Charity state there should be a minimum of three trustees. At every annual general meeting one third of the trustees who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third retire from office.

No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless he is recommended by the trustees, or a notice proposed by a member eligible to vote at the meeting, and executed by the proposed person, has been given to the trustees within set time limits before the AGM as prescribed in the articles of the Charity.

Organisational structure and decision making

The business of the Charity is managed by the trustees who may exercise all powers of the Company.

This report was approved by the Trustees, on 22/11/18 and signed on their behalf by:


.....
David Robinson
Chairman


.....
Faye Jeacocke
Director of Finance

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICTORIA PARK HARRIERS AND TOWER
HAMLETS AC (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2018.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated:

3 December 2018

Chris Harris CPFA

MHA MACINTYRE HUDSON

Chartered Accountants

New Bridge Street House
30-34 New Bridge Street
London
ECV4 6BJ

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations	2	100	-	100	1,050
Charitable activities	3	46,066	-	46,066	40,608
Other trading activities	4	27,695	-	27,695	30,482
Investments	5	45	-	45	206
TOTAL INCOME		73,906	-	73,906	72,346
EXPENDITURE ON:					
Charitable activities	7,8	91,708	18,957	110,665	106,877
TOTAL EXPENDITURE		91,708	18,957	110,665	106,877
NET EXPENDITURE BEFORE INVESTMENT GAINS					
Net gains on investments	11	(17,802) 128	(18,957) -	(36,759) 128	(34,531) 413
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(17,674)	(18,957)	(36,631)	(34,118)
NET MOVEMENT IN FUNDS		(17,674)	(18,957)	(36,631)	(34,118)
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,351,524	83,673	1,435,197	1,469,315
TOTAL FUNDS CARRIED FORWARD		1,333,850	64,716	1,398,566	1,435,197

All income and expenditure derive from continuing activities

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 18 to 29 form part of these financial statements.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 04324630

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	10		1,283,171		1,336,164
Investments	11		15,541		15,413
			<u>1,298,712</u>		<u>1,351,577</u>
CURRENT ASSETS					
Debtors	12	3,705		3,469	
Cash at bank and in hand		109,408		121,585	
		<u>113,113</u>		<u>125,054</u>	
CREDITORS: amounts falling due within one year	13	(13,259)		(41,434)	
NET CURRENT ASSETS			<u>99,854</u>		<u>83,620</u>
NET ASSETS			<u>1,398,566</u>		<u>1,435,197</u>
CHARITY FUNDS					
Restricted funds	14		64,716		83,673
Unrestricted funds	14		1,333,850		1,351,524
TOTAL FUNDS			<u>1,398,566</u>		<u>1,435,197</u>

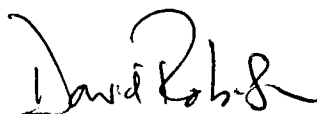
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 22/11/18 and signed on their behalf, by:

David Robinson Chair



Faye Jeacocke



The notes on pages 18 to 29 form part of these financial statements.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

Victoria Park Harriers and Tower Hamlets AC is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1091712) and Registrar of Companies (Company Registration Number 04324630) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Annual Report.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)

1.2 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The Charity receives grants in respect of furthering its charitable objectives. Income from grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the Charity's right to receive payment is established.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is categorised under the following headings:

- Costs of raising funds includes costs incurred seeking voluntary contributions through donations and investment management costs;
- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

All assets costing more than £500.00 are capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	-	50 years
Athletics equipment	-	5 years
Building refurbishment	-	10 years

1.5 Investments

The Charity has equity investments in listed and unlisted entities. Fixed asset investments are a form of basic financial instrument are initially recognised at their transaction value and subsequently measured at their fair value using the closing quoted market price or the share of the Net Asset Value of the fund (if unlisted). All gains and losses are taken to the Statement of Financial Activities as they arise.

The Statement of Financial Activities includes all net gains and losses arising on revaluation and disposals throughout the year. As investments are revalued to fair value continuously, no realised gains or losses arise.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

1.6 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.7 Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

1.8 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 12. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)

1.10 Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Financial instrument policy

1.11 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	100	-	100	1,050
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	1,050	-	1,050	
	<hr/>	<hr/>	<hr/>	

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Coaching income	752	-	752	3,293
Open 5	1,387	-	1,387	2,252
Membership subscriptions	35,314	-	35,314	32,563
Sale of club kit	1,413	-	1,413	-
Sponsorship income	7,200	-	7,200	2,500
Total 2018	46,066	-	46,066	40,608
Total 2017	40,608	-	40,608	

Coaching income represents the provision of coaching to local schools, which is funded directly by London Borough of Tower Hamlets and / or the schools involved in the programmes.

4. INCOME FROM TRADING ACTIVITIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Cottage rental income	19,260	-	19,260	17,655
Hall hire	7,431	-	7,431	7,810
Bar sales	1,004	-	1,004	5,017
Total 2018	27,695	-	27,695	30,482
Total 2017	30,482	-	30,482	

5. INCOME FROM INVESTMENTS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment income	45	-	45	206
Total 2017	206	-	206	

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Providing facilities for public recreation	28,843	81,822	110,665	106,877
Total 2017	-	-	-	-

7. DIRECT COSTS

	Providing facilities for public recreation £	Total 2018 £	Total 2017 £
Coaching fees	6,566	6,566	5,612
Open 5	660	660	2,559
Awards	825	825	966
Club Kit	1,825	1,825	3,477
Travel and subsistence	7,884	7,884	6,179
Affiliation, entry and track fees	10,541	10,541	7,635
Medical cover	542	542	875
Total 2018	28,843	28,843	27,303
Total 2017	27,303	27,303	

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

8. SUPPORT COSTS

	Providing facilities for public recreation £	Total 2018 £	Total 2017 £
Repairs and maintenance	(788)	(788)	579
Light and heat	10,223	10,223	6,575
Insurance	3,109	3,109	3,324
Sundry expenses	2,932	2,932	3,567
Governance	2,600	2,600	2,520
Depreciation	63,746	63,746	63,009
	81,822	81,822	79,574
Total 2017	79,574	79,574	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	63,746	63,009
Independent Examiners' Remuneration	2,520	2,520
Underprovision from prior year	80	-

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

4 Trustees received reimbursement of expenses amounting to £551 in the current year, (2017 - Trustees - £NIL).

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Athletics Equipment £	Total £
Cost			
At 1 April 2017	1,680,178	71,230	1,751,408
Additions	10,753	-	10,753
At 31 March 2018	1,690,931	71,230	1,762,161
Depreciation			
At 1 April 2017	366,322	48,922	415,244
Charge for the year	57,093	6,653	63,746
At 31 March 2018	423,415	55,575	478,990
Net book value			
At 31 March 2018	1,267,516	15,655	1,283,171
At 31 March 2017	1,313,856	22,308	1,336,164

The land and buildings were purchased by a club trust, in 1961, which preceded the incorporation of the charitable company and was transferred to the charity in 2003. The land and buildings were revalued by the Trustees in 2008. This revaluation (original value - £nil) is matched by a designated fund which reduces by the amount of depreciation each year.

11. FIXED ASSET INVESTMENTS

	Unlisted securities £
Market value	
At 1 April 2017	15,413
Revaluations	128
At 31 March 2018	15,541

All fixed asset investments are held in the UK.

12. DEBTORS

	2018 £	2017 £
Prepayments and accrued income	3,705	3,469

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

13. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Other creditors	2,408	2,345
Accruals and deferred income	10,851	39,089
	<u>13,259</u>	<u>41,434</u>
		£
Deferred income		
Deferred income at 1 April 2017		6,246
Resources deferred during the year		7,068
Amounts released from previous years		(6,246)
		<u>7,068</u>
Deferred income at 31 March 2018		<u>7,068</u>

Deferred income comprises subscriptions received in the year but relating to future accounting periods.

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
Designated funds						
Building improvements	55,538	-	(14,093)	46,374	-	87,819
Revalued property fund	1,183,318	-	(28,000)	(35,318)	-	1,120,000
Gym refurbishment	-	-	-	3,000	-	3,000
	<u>1,238,856</u>	<u>-</u>	<u>(42,093)</u>	<u>14,056</u>	<u>-</u>	<u>1,210,819</u>
General funds						
General Funds	112,668	73,906	(49,615)	(14,056)	128	123,031
Total Unrestricted funds	<u>1,351,524</u>	<u>73,906</u>	<u>(91,708)</u>	<u>-</u>	<u>128</u>	<u>1,333,850</u>
Restricted funds						
Building improvements	74,697	-	(15,000)	-	-	59,697
Fitness for Sport Project	8,335	-	(3,957)	-	-	4,378
Other minor projects	641	-	-	-	-	641
	<u>83,673</u>	<u>-</u>	<u>(18,957)</u>	<u>-</u>	<u>-</u>	<u>64,716</u>

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

14. STATEMENT OF FUNDS (continued)

Total of funds	1,435,197	73,906	(110,665)	-	128	1,398,566
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STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
Designated funds						
Building improvements	65,813	-	(10,275)	-	-	55,538
Revalued property fund	1,176,000	-	(28,000)	35,318	-	1,183,318
Gym refurbishment	3,300	-	-	(3,300)	-	-
	<u>1,245,113</u>	<u>-</u>	<u>(38,275)</u>	<u>32,018</u>	<u>-</u>	<u>1,238,856</u>
General funds						
General Funds	125,226	72,346	(53,299)	(32,018)	413	112,668
Total Unrestricted funds	<u>1,370,339</u>	<u>72,346</u>	<u>(91,574)</u>	<u>-</u>	<u>413</u>	<u>1,351,524</u>
Restricted funds						
Building improvements	90,000	-	(15,303)	-	-	74,697
Fitness for Sport Project	8,335	-	-	-	-	8,335
Other minor projects	641	-	-	-	-	641
	<u>98,976</u>	<u>-</u>	<u>(15,303)</u>	<u>-</u>	<u>-</u>	<u>83,673</u>
Total of funds	<u>1,469,315</u>	<u>72,346</u>	<u>(106,877)</u>	<u>-</u>	<u>413</u>	<u>1,435,197</u>

Designated funds

Building Improvements

Funds have been set aside to match the net book value of the building improvements (less the restricted grants outstanding on them) with funds being transferred each year to general funds to match the depreciation charge.

Revalued Property Fund

Similarly a fund has been set aside to match the net book value of the revalued property with funds being transferred each year to general funds to match the depreciation charge.

Gym Refurbishment

A sum has been aside by the Trustees to cover the refurbishment of Mile End Gym whose costs are not covered by the grant awarded as noted below.

Restricted Funds

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

14. STATEMENT OF FUNDS (continued)

Building Improvements

The Charity was awarded various grants in previous years to fund a refurbishment programme on its club house. Three of the grants had a continuing restriction to use on them if the facilities were to be used for other purposes within five years and so the depreciated cost has been carried forward in the restricted fund.

Tower Hamlets Fitness for Sport Grant

The Tower Hamlets Council Fitness for Sport Grant was received by the charity in 2016. there is a sum of £5,000 remaining and being used to fund wheelchair coaching.

Mile End Stadium Refurbishment

The Charity was awarded a grant from the London Marathon Charitable Trust in a previous year towards the cost of refurbishing and expanding the indoor training area of the Mile End Stadium. The balance of the fund was transferred to the revalued property fund when the building work was completed.

Other minor projects

This was funding received for the summer scheme and satellite clubs.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,223,474	59,697	1,283,171
Fixed asset investments	15,541	-	15,541
Current assets	108,094	5,019	113,113
Creditors due within one year	(13,259)	-	(13,259)
	<u>1,333,850</u>	<u>64,716</u>	<u>1,398,566</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	1,261,467	74,697	1,336,164
Fixed asset investments	15,413	-	15,413
Current assets	116,078	8,976	125,054
Creditors due within one year	(41,434)	-	(41,434)
	<u>1,351,524</u>	<u>83,673</u>	<u>1,435,197</u>