

REGISTERED COMPANY NUMBER: 10187450 (England and Wales)
REGISTERED CHARITY NUMBER: 1167301

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2019
FOR
THE GALTRES CENTRE CHARITY
(A COMPANY LIMITED BY GUARANTEE)**

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

THE GALTRES CENTRE CHARITY

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FOR THE YEAR ENDED 31 MARCH 2019**

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THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Galtres Centre Charity was established to take on the charitable activities, assets and liabilities of The Galtres Centre. The Galtres Centre was formed under a trust deed dated 17 May 1983 for the purpose of operating a community centre for the use of the inhabitants of the parish of Easingwold and its neighbourhood in the county of North Yorkshire.

The trustees are aware of the guidance published by the Charity Commission on Public Benefit and the guidance is taken into account when they review the objectives and activities of the Galtres Centre to ensure they continue to reflect the charities aims.

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

OBJECTIVES AND ACTIVITIES

Significant activities

The charity owns the freehold of the property known as "The Galtres" and acquired the freehold of the surrounding land comprising the whole of the site apart from the Crabmill Lane car park which is owned and managed by Hambleton District Council. This was previously leased from Hambleton District Council on a ninety-nine year lease.

The leisure hall was constructed by Hambleton District Council. This is now fully owned by the Charity. It was officially opened on 19th April 1991. Alterations to this hall took place in 2008 and are detailed below.

A floodlit all weather pitch, the size of two tennis courts, has been constructed in the grounds, funded by the Centre, with the aid of grants received from the Foundation for Sport and the Arts, Sport England and Hambleton District Council. This facility was officially opened on 5th July 1996.

A 30 station fitness suite was constructed and funded by the Centre with grant aid from Sport England and Hambleton District Council. This facility has been in use since October 2001. The fitness suite operates on a membership basis for which a monthly fee is paid. Membership has remained fairly constant since the opening. The facility is open for over ninety hours each week and is staffed by suitably qualified paid staff.

A lift has been installed to provide access to the first floor by people with mobility problems. The lift has been operational since May 2004.

An extension to the lounge was completed in December 2005 which increased capacity from 120 to 150. The lounge has the benefit of a hearing loop and audio equipment. The lounge furniture was replaced in 2010.

A major development took place in 2008 when a four badminton court size sports hall was built. The hall is suitable for 5-a-side football, basketball, short mat bowls, netball, cricket nets and tennis as well as badminton. It provides space for circuit training, many types of exercise class, children's activities and school use. The construction of this new sports hall allowed the old leisure hall to be converted and refurbished to become the new Galtres Entertainment Centre (GEC). With comfortable tiered retractable seating the GEC can accommodate up to 250 people. A permanent stage, good lighting and sound, together with full projection facilities enable the GEC to be used for a wide variety of activities including drama, music and cinema. These events are promoted by the Centre and by local groups hiring the facility. This development was funded by the Centre with grant aid from Section 106 money, Hambleton District Council, Sport England, WREN, and a number of other organisations. It was officially opened on 2nd July 2009 by HRH The Princess Royal.

Part of the Centre is licensed for entertainment and the sale of alcohol. The kitchen provides full catering facilities. All sales of food and drink are handled by the Galtres Centre Trading Company Limited, using the amenities provided by the charity. This Company is a wholly owned subsidiary of the Galtres Centre, under the control of the Management Committee.

The Centre employs an Office Manager with three part time administrators, a Sports Coordinator, the Fitness Suite staff and part time cleaners, ground staff and licensee. The remainder of the day to day work at the Centre is carried out by unpaid volunteers.

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

OBJECTIVES AND ACTIVITIES

Significant activities

A diverse range of activities is provided including Town Council meetings, Lions Club meetings, meetings of political parties, billiards and snooker, bridge and whist drives, amateur drama productions, flower club, craft fairs and a Masonic Lodge. A wide variety of entertainment takes place from tribute bands to historical lectures, from visiting theatre groups to celebrity appearances. The Centre also promotes regular cinema and live satellite broadcasts. The Centre is booked for wedding receptions, anniversary and birthday parties, funeral lunches, discos and has a regular Friday coffee morning.

Rooms are available for individual hire and all parts of the premises are in constant use, often fully booked. The sports facilities are available for hire by individuals or groups. Additionally, the Centre provides over 30 hours of exercise classes each week along with a programme of coaching for juniors. It would appear that the Centre is providing facilities which are fulfilling a public need.

ACHIEVEMENT AND PERFORMANCE

Main achievements during the year

The year has been a further period of consolidating a sound financial position with a comparable level of income. Despite difficult financial conditions nationally it has been possible to impose modest increases in charges whilst keeping expenses in check and constantly monitoring overhead costs.

There is a continuous programme of repairs and maintenance which has seen the total refurbishment and upgrading of Kurts room and the external decoration of half the building.

Sport related activities account for around half of turnover and attendance levels have remained fairly constant. Some new gym equipment has also been installed continuing a policy of gradual replacement and upgrading.

Live entertainment, live satellite broadcasts and cinema shows continue to generate substantial audiences from diverse backgrounds. Recent popular films are shown monthly including occasional children's films. A range of opera, ballet and West End plays are beamed live as they are available. Musical concerts, lectures, amateur drama and the ever popular "Last night of the Proms" form the basis of the live entertainment programme.

The theatre (GEC), as well as providing the venue for Galtres promoted entertainment, has been used by a number of local schools for their Christmas and year end productions. The local Easingwold Players are based at the Centre and continue to put on two high standard shows each year.

FINANCIAL REVIEW

The General Purposes and Finance Committee are presented with quarterly management accounts for the charity and its trading subsidiary. An annual budget is prepared each year and each part of our activities is assessed on its own, and monitored quarterly.

The financial position of the charity and of its trading subsidiary is currently satisfactory.

Since the centre was formed in 1983 the facilities of the Galtres Centre have been improved and extended by means of judicious management and grants received from various bodies. Over 75% of the charity's reserves are invested in the facilities and further improvements are planned over the next few years. The policy of the trustees is to maintain sufficient liquid reserves to enable the charity to maintain and replace its functional assets, to meet short term operating expenses to improve the facilities as funds become available and to maintain a sufficient reserve to ensure the long term sustainability of the Centre should voluntary input be reduced.

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

FINANCIAL REVIEW

Funds are held in high interest deposit accounts.

Most of the operational activities of the centre are self-financing. No specific fund raising activities are planned.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Galtres Centre Charity was incorporated on 18 May 2016 and registered by the Charities Commission on 24 May 2016 to take over the trading activities of the Galtres Centre which was formed under a declaration of trust on 17 May 1983, and duly registered as a charity on 24 January 1984.

Recruitment and appointment of new trustees

Trustees, including those selected by organisations within the town to represent them on the management committee, are volunteers who ask to become members of the management committee.

All trustees are nominated and elected at the annual general meeting in October each year, when a full list of all current trustees are voted on and recorded.

Organisational structure

The original trust deed decreed that the centre should be administered by a committee of management, comprising thirty elected members, plus thirty four members selected to represent each of the organisations within the town supporting the centre. The names of these organisations are shown in the declaration of trust. In addition not more than ten further members may be co-opted.

The Articles of Association of the newly formed Galtres Centre Charity are derived from that original trust deed.

The directors are the trustees of the charity. The minimum number of directors specified in the Articles is 8.

The members comprise:

- o The subscribers to the Memorandum;
- o up to thirty individual members who shall be elected from the general public at the annual general meeting of the charity (known as elected members);
- o one member nominated by and representing each formally constituted club or society within Easingwold (known as representative members), the identity of such clubs and societies to be determined by the directors; and
- o up to ten co-opted members, who shall be determined by the directors (known as co-opted members).

Members are encouraged to participate in the management of the Centre and are entitled to attend General Meetings and to vote on resolutions presented to those meetings.

Sub groups are appointed to carry out specific functions in the day-to-day running of the centre. These comprise General Purpose (Finance) committee, Sports committee, live entertainment, cinema and satellite, catering, and administration.

Induction and training of new trustees

New trustees are given copies of the Charity Commission leaflet detailing the duties and responsibilities of trustees.

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10187450 (England and Wales)

Registered Charity number

1167301

Registered office

The Galtres Centre
Market Place
Easingwold
North Yorkshire
YO61 3AD

Trustees

The Galtres Centre Charity is administered by the directors with the support of the members.

The trustees during the period under review were:

J R Farmer
C J Pearson
R Foster
D Bracewell
SM Bracewell
C J Smethurst
N Madden
R F Barugh
P Glossop
W A Rinaldi-Butcher
E P Readman
F M Readman
D E Gallon
R Westerman

Company Secretary

Mr R Foster

Independent examiner

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

Approved by order of the board of trustees on 23 October 2019 and signed on its behalf by:

Mr J R Farmer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GALTRES CENTRE CHARITY

Independent examiner's report to the trustees of The Galtres Centre Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

I have completed my examination. I 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GALTRES CENTRE CHARITY**

N Pearce
ICAEW
UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

23 October 2019

THE GALTRES CENTRE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2019**

				Year ended 31/3/19	Period 1/10/16 to 31/3/18
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	31,676	29,850	61,526	135,914
Charitable activities					
Sporting and other community activities		181,806	-	181,806	271,065
Entertainment income		42,385	-	42,385	71,843
Investment income	3	41,443	-	41,443	60,507
Other income	4	-	-	-	75,000
Total		297,310	29,850	327,160	614,329
EXPENDITURE ON					
Charitable activities	5				
Sporting and other community activities		228,884	29,850	258,734	420,671
Entertainment income		23,357	-	23,357	45,141
Total		252,241	29,850	282,091	465,812
NET INCOME		45,069	-	45,069	148,517
Transfers between funds	16	18,317	(18,317)	-	-
Net movement in funds		63,386	(18,317)	45,069	148,517
RECONCILIATION OF FUNDS					
Total funds brought forward		1,931,733	139,242	2,070,975	1,922,458
TOTAL FUNDS CARRIED FORWARD		1,995,119	120,925	2,116,044	2,070,975

The notes form part of these financial statements

THE GALTRES CENTRE CHARITY (REGISTERED NUMBER: 10187450)

**BALANCE SHEET
AT 31 MARCH 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	12	1,531,944	120,925	1,652,869	1,662,165
Investments	13	5	-	5	5
		1,531,949	120,925	1,652,874	1,662,170
CURRENT ASSETS					
Debtors	14	20,957	-	20,957	13,614
Cash at bank and in hand		461,186	-	461,186	418,654
		482,143	-	482,143	432,268
CREDITORS					
Amounts falling due within one year	15	(18,973)	-	(18,973)	(23,463)
NET CURRENT ASSETS		463,170	-	463,170	408,805
TOTAL ASSETS LESS CURRENT LIABILITIES		1,995,119	120,925	2,116,044	2,070,975
NET ASSETS		1,995,119	120,925	2,116,044	2,070,975
FUNDS	16				
Unrestricted funds				1,995,119	1,931,733
Restricted funds				120,925	139,242
TOTAL FUNDS				2,116,044	2,070,975

The notes form part of these financial statements

BALANCE SHEET - CONTINUED
AT 31 MARCH 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 23 October 2019 and were signed on its behalf by:

Mr J R Farmer -Trustee

Mr R Foster -Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company limited by guarantee, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has a wholly owned subsidiary The Galtres Centre Trading Company Ltd. The charity has taken advantage of the exemptions afforded by the SORP not to prepare group accounts on the basis that the gross income of the group is below the group accounts preparation threshold.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants are accounted for as the charity earns the right to consideration by its performance. Capital grants are included in the restricted funds and written off over the same period as the depreciation period of the asset for which they were received.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable activities is accounted for when the right to consideration accrues.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of sporting and other community activities expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounts fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis consistent with the use of the resources.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All weather pitch - site work	50 years straight line
All weather pitch - surface	10 years straight line
Fitness suite - equipment	5 years straight line
Sports hall and entertainment centre - equipment	10 years straight line
Fixtures, fittings, equipment	5 years straight line

The charity has reviewed its tangible fixed assets. The fitness suite and the sports hall and entertainment centre were transferred from leasehold to freehold within the period. Where the trustees consider that the expected useful life of freehold land and buildings is in excess of 50 years and the carrying value in the financial statements is not more than the estimated recoverable amount, no depreciation is charged and, in accordance with FRS 102, the trustees will continue to carry out annual reviews of impairment. No depreciation is charged on the Galtres Centre building.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The contingency fund is a designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Leasing commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease

Fixed asset investments

Fixed asset investments are stated at cost less provision for any impairment.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

2. DONATIONS AND LEGACIES

	Year ended 31/3/19 £	Period 1/10/16 to 31/3/18 £
Donations	4,981	2,605
Grants	29,850	104,372
Trading subsidiary income	26,695	28,937
	<u>61,526</u>	<u>135,914</u>

Grants received, included in the above, are as follows:

	Year ended 31/3/19 £	Period 1/10/16 to 31/3/18 £
Hambleton District Council - Sports co-ordinator	29,850	44,625
Hambleton District Council - AWP refurb and equipment & tractor	-	42,178
Hambleton District Council - Toilet refurbishment	-	3,000
Hambleton District Council - Roof repairs	-	3,481
Hambleton District Council - Disabled toilet refurbishment	-	11,088
	<u>29,850</u>	<u>104,372</u>

3. INVESTMENT INCOME

	Year ended 31/3/19 £	Period 1/10/16 to 31/3/18 £
From trading subsidiary	36,000	54,000
Interest received	5,443	6,507
	<u>41,443</u>	<u>60,507</u>

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

4. OTHER INCOME

	Year ended 31/3/19 £	Period 1/10/16 to 31/3/18 £
Exceptional items	-	75,000

Galtres Centre received £75,000 from Hambleton District Council on acquiring the freehold of the sports hall, fitness centre and all weather pitch in the previous period.

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Sporting and other community activities	248,822	9,912	258,734
Entertainment income	23,357	-	23,357
	<u>272,179</u>	<u>9,912</u>	<u>282,091</u>

Sporting and other community activities expenditure includes £11,875 (£18,097 in the previous period) of irrecoverable input VAT.

6. SUPPORT COSTS

	Governance costs £
Sporting and other community activities	<u>9,912</u>

Support costs, included in the above, are as follows:

THE GALTRES CENTRE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

6. SUPPORT COSTS - continued

	Year ended 31/3/19 Sporting and other community activities £	Period 1/10/16 to 31/3/18 Total activities £
Administration salaries	3,329	5,927
Telephone	329	370
Postage and stationery	710	1,188
Computer supplies, support	393	231
Accountancy and legal fees	5,151	14,687
	<u>9,912</u>	<u>22,403</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31/3/19 £	Period 1/10/16 to 31/3/18 £
Depreciation - owned assets	27,879	46,572
Deficit on disposal of fixed asset	-	5,474
	<u></u>	<u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the period ended 31 March 2018 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the period ended 31 March 2018 .

THE GALTRES CENTRE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

9. STAFF COSTS

	2019	2018
	£	£
Wages and salaries		
Administration staff (one full time, two part time)	41,963	59,352
Outside help (two part time)	10,359	16,080
Sport and leisure co-ordinator (one full time)	26,917	40,659
Cleaners (six part time)	20,792	28,530
Fitness coaching (one part time)	6,569	9,706
	106,600	154,327
Gross wages and salaries	101,040	149,804
Social security costs	4,776	4,338
Employers pension costs	784	185
	106,600	154,327

In addition, various people assisted on a self employed basis with coaching of sports and other activities at a total cost of £48,929 (P/E 2018: £83,954).

There are no employees who received total emoluments of more than £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,542	104,372	135,914
Charitable activities			
Sporting and other community activities	271,065	-	271,065
Entertainment income	71,843	-	71,843
Investment income	60,507	-	60,507
Other income	75,000	-	75,000
Total	509,957	104,372	614,329
EXPENDITURE ON			
Charitable activities			
Sporting and other community activities	358,477	62,194	420,671
Entertainment income	45,141	-	45,141
Total	403,618	62,194	465,812

THE GALTRES CENTRE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	106,339	42,178	148,517
Transfers between funds	932,757	(932,757)	-
Net movement in funds	1,039,096	(890,579)	148,517
RECONCILIATION OF FUNDS			
Total funds brought forward	892,637	1,029,821	1,922,458
TOTAL FUNDS CARRIED FORWARD	1,931,733	139,242	2,070,975

11. INDEPENDENT EXAMINER'S FEES

Independent Examiner's fees for the period were £5,150 (2018: £6,150) plus VAT.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2018	1,839,092	428,431	2,267,523
Additions	-	18,583	18,583
Disposals	-	(12,742)	(12,742)
At 31 March 2019	1,839,092	434,272	2,273,364
DEPRECIATION			
At 1 April 2018	225,305	380,053	605,358
Charge for year	5,780	22,099	27,879
Eliminated on disposal	-	(12,742)	(12,742)
At 31 March 2019	231,085	389,410	620,495
NET BOOK VALUE			
At 31 March 2019	1,608,007	44,862	1,652,869
At 31 March 2018	1,613,787	48,378	1,662,165

THE GALTRES CENTRE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2018 and 31 March 2019	<u>5</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>5</u></u>
At 31 March 2018	<u><u>5</u></u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

The Galtres Centre Trading Company

Registered office: The Galtres Centre, Market Place, Easingwold, Yorkshire, YO61 3AD

Nature of business: Trading subsidiary

	%		
Class of share:	holding		
Ordinary	100		
		2019	2018
		£	£
Aggregate capital and reserves		5	5
Profit for the year/period		<u><u>26,695</u></u>	<u><u>28,937</u></u>

The profit for the year has been gifted in full to the charity.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	4,603	5,500
Due from trading company	8,205	2,100
VAT	-	198
Prepayments and accrued income	8,149	5,816
	<u><u>20,957</u></u>	<u><u>13,614</u></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Social security and other taxes	1,423	1,460
VAT	1,480	-
Accruals and deferred income	16,070	22,003
	<u>18,973</u>	<u>23,463</u>

16. MOVEMENT IN FUNDS

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General fund	1,856,733	45,069	18,317	1,920,119
Contingency Fund	75,000	-	-	75,000
	<u>1,931,733</u>	<u>45,069</u>	<u>18,317</u>	<u>1,995,119</u>
Restricted funds				
All weather pitch reserve	39,280	-	(4,390)	34,890
Fitness suite reserve	15,646	-	(4,812)	10,834
Sports hall reserve	82,911	-	(7,710)	75,201
Theatre equipment reserve	1,405	-	(1,405)	-
	<u>139,242</u>	<u>-</u>	<u>(18,317)</u>	<u>120,925</u>
TOTAL FUNDS	<u>2,070,975</u>	<u>45,069</u>	<u>-</u>	<u>2,116,044</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	297,310	(252,241)	45,069
Restricted funds			
Sports and leisure fund	29,850	(29,850)	-
TOTAL FUNDS	<u>327,160</u>	<u>(282,091)</u>	<u>45,069</u>

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/16 £	Net movement in funds £	Transfers between funds £	At 31/3/18 £
Unrestricted Funds				
General fund	817,637	106,339	932,757	1,856,733
Contingency Fund	75,000	-	-	75,000
	<u>892,637</u>	<u>106,339</u>	<u>932,757</u>	<u>1,931,733</u>
Restricted Funds				
All weather pitch reserve	600	42,178	(3,498)	39,280
Fitness suite reserve	131,568	-	(115,924)	15,644
Sports hall reserve	893,968	-	(811,055)	82,913
Theatre equipment reserve	3,685	-	(2,280)	1,405
	<u>1,029,821</u>	<u>42,178</u>	<u>(932,757)</u>	<u>139,242</u>
TOTAL FUNDS	<u><u>1,922,458</u></u>	<u><u>148,517</u></u>	<u><u>-</u></u>	<u><u>2,070,975</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	509,957	(403,618)	106,339
Restricted funds			
All weather pitch reserve	42,178	-	42,178
Sports and leisure fund	44,625	(44,625)	-
Hambleton District Council	17,569	(17,569)	-
	<u>104,372</u>	<u>(62,194)</u>	<u>42,178</u>
TOTAL FUNDS	<u><u>614,329</u></u>	<u><u>(465,812)</u></u>	<u><u>148,517</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

16. MOVEMENT IN FUNDS - continued

The restricted funds all relate to grants and donations received for specific purposes as laid down by the donors.

The sports and leisure fund relates to funding from Hambleton District Council to assist in the general well-being and health improvement of the communities in the south of Hambleton, through the provision of sport, leisure and the arts.

The capital reserve restricted funds are written off over the same period as the depreciation period of the asset for which they were received and transferred to general funds. On acquiring the freehold of the sports hall and fitness centre during the previous period, the balances on the fitness suite reserve and sports hall reserve were taken to general funds in line with the change in depreciation policy of the assets to which they relate. The only amounts that remain in the fitness suite reserve and the sports hall reserve relate to Sports England grants which are liable to be repaid on a reducing scale over 21 years from the date of receipt should the Galtres Centre cease.

17. RELATED PARTY DISCLOSURES

The total value of shared overhead costs charged by The Galtres Centre to its wholly owned subsidiary The Galtres Centre Trading Company Ltd in respect of the use of its facilities amounted to £22,423 (P/E 2018: £38,860). The Galtres Centre Trading Company Ltd also paid The Galtres Centre £24,000 (P/E 2018: £36,000) rent for a fitness suite and £12,000 (P/E 2018: £18,000) for the use of exercise machines.

A donation of £26,695 (P/E 2018: £28,937) was received from The Galtres Centre Trading Company Ltd.

The balance owed by The Galtres Trading Company Ltd to The Galtres Centre at 31 March 2019 amounted to £6,216 (31 March 2018: £2,100).