

GET KIDS GOING !
(A company limited by guarantee)

Financial statements
30 June 2003



A18
COMPANIES HOUSE

REFWUFX

0663
20/04/04

GET KIDS GOING !

Financial statements for the year ended 30 June 2003

Contents	Page
Board of Trustees and Advisers	1
Trustees' Report	2-4
Independent Auditors' Report	5-6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-13

GET KIDS GOING !

Board of Trustees and Advisers

President

The Lord Coe OBE
(Sebastian Coe OBE)

Vice Presidents

T Grey-Thompson OBE
E Howard

Board of Trustees

L Tadgell-Foster (Chairman)
P Fordyce
M Carrow

Development Board

D Butler BSc
J Dixon
K Dixon
M Emery
S Nanayakkara
Rt Hon Dame A Rumbold DBE
J Rumbold
B Smithard
P Jordon
J Nichols
J McIntosh
I McIntosh

Chief Executive

J Emmerson

Company Secretary

J Emmerson

Registered Charity Number:

1063471

Registered Company Number:

03391908

Legal Advisors and Registered Office

Bates, Wells & Braithwaite
Cheapside House
138 Cheapside
London
EC2V 6BB

Principal Bankers

National Westminster Bank plc
214 High Holborn
London
WC1V 7BX

Auditors

Chantrey Vellacott DFK
Chartered Accountants and Registered Auditors
Russell Square House
10-12 Russell Square
London
WC1B 5LF

GET KIDS GOING !

Trustees' Report for the year ended 30 June 2003 (incorporating The Directors' Report)

The Board of the Trustees, who are the directors for the purposes of the Companies Act, have pleasure in presenting their Report and Financial Statements for the year ended 30 June 2003. Get Kids Going ! is a registered charity and a company limited by guarantee.

Objectives and Activities

The governing instrument is the company's Memorandum and Articles of Association. The company's main objectives are stated therein as being:

- to relieve the disabilities of disabled people; and
- to provide or assist in the provision, in the interests of social welfare, of opportunities and facilities for physical recreation and sport for disabled people, with the purpose of improving their conditions of life.

In pursuit of these objects, the principal policy of the Board of Trustees is to give disabled children and young people the opportunity of participating in sports by providing them with specially built wheelchairs, support with their training and travel to supporting events etc. The company also provides personalised wheelchairs, trikes and other mobility aids.

Results

The results for the year are shown in the Statement of Financial Activities on page 7, which incorporates the Income and Expenditure Account and complies with the Statement of Recommended Practice Accounting and Reporting by Charities (October 2000) and the Companies Act 1985.

Review of the year

Given the economic challenges facing charities this year, it is reassuring to report that our revenue has not been unduly compromised. With additional fundraising effort, the charity still secured a surplus of some £117,000, and we are pleased to report that sports wheelchairs and grants to disabled young athletes have almost doubled in value. It is noted that the number of sponsored marathon runners is similar to the previous year, but that the speed with which they submit their donations has slowed. Every effort is being made to secure these sums.

The permanent staff count has moved from three to four people and this is reflected in the overhead expenditure.

Future plans

Our cautious approach has been invaluable given the economic environment, and we will continue with this policy for the coming year. The internal structure will be developed further, with greater emphasis on developing long-term relationships with donors and recipients alike. Specifically the IT/database and web-site will be upgraded, with new fundraising staff to support these initiatives. We would anticipate continuing to support our current cohort of young disabled athletes with equipment, training and grants, as well as taking on additional youngsters who need our help to fulfil their sporting ambitions.

GET KIDS GOING !

Trustees' Report for the year ended 30 June 2003 (incorporating The Directors' Report)

Reserves policy

Central to the charity's long term financial stability has been the need to build a sound reserve fund. This will help sustain us through potentially difficult economic times. Further it permits us to offer assistance to disabled athletes throughout their youth career. Specifically, we set a target of a £1 million reserve fund. This has now been achieved and will be maintained. Any excess over this will be considered by the trustees for grant-making and other charitable expenditure.

Grant policy

It is our aim to assist all disabled athletes, up to the age of 26 years, to apply for assistance irrespective of their sporting interest and/or ability. This approach is already reflected by the nature of the grants given to date, which ranges across almost every area of sporting activity in which the disabled are involved. Grants so far have been made to those just starting out with sport across the success spectrum - including those of paralympic potential. Grants are offered not only to sports wheelchairs/equipment but in other areas which support an athletes performance. These expenses, such as training, are detailed above under review of the year.

Risk

The Trustees have identified and reviewed the major risks to which the charity is exposed and have established appropriate systems to anticipate these risks and to consider further risks that may arise.

It is the intention of the trustees to consider the area of risk at their meetings with a view to mitigate any risk which the charity faces.

Fixed assets

Movements in fixed assets are shown in note 5 to the financial statements.

Board of Trustees and their interests

The Trustees who served during the year are as follows:

L Taddell-Foster
P Fordyce
M Carrow

All Trustees are guarantors of the company.

The Trustees may delegate any of their power or the implementation of any of their resolutions to any committee.

The Trustees have established a Development Board, the members of which are shown on page 1.

The terms of reference of the Development Board are to raise the profile and awareness of the company's charitable activities amongst potential donors and people of influence. Members of the Development Board are not Trustees of the Charity.

GET KIDS GOING !

Trustees' Report for the year ended 30 June 2003 (incorporating The Directors' Report)

Statement of Trustees' Responsibilities

Company law requires the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its surplus or deficit for that year. In preparing these financial statements, the Trustees are required to:

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

The members of the Board of Trustees are responsible for maintaining proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution proposing the re-appointment of Chantrey Vellacott DFK as the company's auditors will be put to the Annual General Meeting.

By Order of the Board of Trustees


L TADGELL-FOSTER
Chairman of the Board of Trustees

Date: 7/11/03

GET KIDS GOING !

Independent Auditors' Report to the members of Get Kids Going !

We have audited the financial statements of Get Kids Going ! for the year ended 30 June 2003 which comprise the Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985 and section 43 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities, the charity's trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board of the Accountancy Foundation. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

GET KIDS GOING !

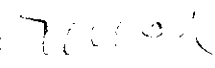
Independent Auditors' Report to the members of Get Kids Going !

Opinion

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs as at 30 June 2003 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


CHANTREY VELLACOTT DFK

Chartered Accountants
Registered Auditors
London

Date: 

Chantrey Vellacott DFK

GET KIDS GOING !

Statement of Financial Activities for the year ended 30 June 2003 (incorporating an Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	2003 £	2002 £
Incoming Resources	1(c)				
Activities for generating funds – fundraising income		735,504	3,628	739,132	871,583
Interest receivable		24,621	-	24,621	20,902
Total incoming resources		<u>760,125</u>	<u>3,628</u>	<u>763,753</u>	<u>892,485</u>
Resources Expended	1(e)				
Cost of generating funds		<u>319,296</u>	<u>-</u>	<u>319,296</u>	<u>317,087</u>
Charitable expenditure					
Costs of activities in furtherance of the charity's objectives		192,819	26,013	218,832	149,812
Management and administration of the charity		108,741	-	108,741	68,709
		<u>301,560</u>	<u>26,013</u>	<u>327,573</u>	<u>218,521</u>
Total resources expended	2	<u>620,856</u>	<u>26,013</u>	<u>646,869</u>	<u>535,608</u>
Net income for the year being the net movement in funds	3	139,269	(22,385)	116,884	356,877
Balance brought forward at 1 July 2002		<u>1,371,489</u>	<u>39,719</u>	<u>1,411,208</u>	<u>1,054,331</u>
Balance carried forward at 30 June 2003	11	<u>1,510,758</u>	<u>17,334</u>	<u>1,528,092</u>	<u>1,411,208</u>

All incoming resources are from continuing operations.

There are no recognised gains or losses other than the net incoming resources stated above.

The notes on pages 9 to 13 form part of these financial statements.

GET KIDS GOING !

Balance sheet as at 30 June 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible fixed assets	5	<u>13,445</u>	<u>20,386</u>
Current assets			
Debtors	6	3,098	4,764
Cash at bank and in hand		<u>1,578,497</u>	<u>1,422,309</u>
		<u>1,581,595</u>	<u>1,427,073</u>
Current liabilities			
Creditors: amounts falling due within one year	7	<u>47,648</u>	<u>16,951</u>
Net current assets		<u>1,533,947</u>	<u>1,410,122</u>
Total assets less current liabilities		<u>1,547,392</u>	<u>1,430,508</u>
Creditors: amounts falling due after more than one year	8	<u>19,300</u>	<u>19,300</u>
Net assets		<u>1,528,092</u>	<u>1,411,208</u>
Represented by:			
Unrestricted funds	11	1,510,758	1,371,489
Restricted funds	11	<u>17,334</u>	<u>39,719</u>
	12	<u>1,528,092</u>	<u>1,411,208</u>

Approved on behalf of the Board of Trustees on

7/11/03

L TADGELL-FOSTER

The notes on pages 9 to 13 form part of these financial statements.

GET KIDS GOING !

Notes to the financial statements For the year ended 30 June 2003

1. Accounting policies

(a) **Basis of accounting**

The financial statements are prepared under the historical cost basis of accounting and comply with the Companies Act 1985, applicable Accounting Standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2000.

(b) **Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over its expected useful life. The depreciation rates used are:

Office equipment	- 25% straight line
Motor vehicles	- 25% straight line

(c) **Incoming resources**

Monies from fundraising are credited to the Statement of Financial Activities when received. Amounts received for specific purposes which are unspent at the year end are carried forward to future periods to be matched against expenses incurred.

(d) **Gift aid**

Gift aid is accounted for on a received basis.

(e) **Resources expended**

Expenditure has been included in the financial statements on an accruals basis and is stated inclusive of Value Added Tax.

Cost of generating funds comprises expenditure incurred on fundraising and publicity.

Charitable expenditure is allocated either according to the matter for which expenditure is incurred or by apportionment in respect of general overheads, as follows:

Cost of activities in furtherance of the charity's objectives	80%
Management and administration of the charity	20%

(f) **Funds**

The Board of Trustees may earmark unrestricted funds from time to time for identifiable future expenditure. Such funds where they exist are disclosed as designated funds. Restricted funds are those which can only be applied for particular purposes, as specified by the donor or the terms of the campaign.

(g) **Pension contributions**

The company operates a defined contribution pension scheme for senior employees. The funds of the scheme are administered by the Standard Life Insurance Company and are separate from the company. Contributions are paid by the company. The pension charge represents contributions payable by the company for the year. The company's liability is limited to the amount of the contribution.

(h) **Cash flow statement**

The company has taken advantage of the provision of Financial Reporting Standard No. 1 and has not prepared a cash flow statement.

GET KIDS GOING !

Notes to the financial statements For the year ended 30 June 2003

2.	Resources expended	Staff costs £	Depreciation £	Other £	Total 2003 £	Total 2002 £
	Cost of generating funds	26,601	-	292,695	319,296	317,087
	Activities in furtherance of the charity's objectives	143,346	-	75,486	218,832	149,812
	Management and administration	46,527	6,941	55,273	108,741	68,709
		<u>216,474</u>	<u>6,941</u>	<u>423,454</u>	<u>646,869</u>	<u>535,608</u>

3.	Net income	2003 £	2002 £
	This is stated after charging:		
	Auditors' remuneration	8,225	7,000
	Depreciation (see note 5)	<u>6,941</u>	<u>9,694</u>

4.	Staff	2003 £	2002 £
	Wages and salaries (including temporary and agency staff costs)	189,180	86,915
	Social security costs	18,894	6,329
	Pension costs	8,400	8,400
		<u>216,474</u>	<u>101,644</u>

Average number of staff	<u>3</u>	<u>3</u>
-------------------------	----------	----------

Wages and salaries for 2003 include payments made in respect of backdated pay for previous years.

No trustee received any remuneration during the year (2002 : Nil), nor were any payments for expenses made on behalf of the trustees (2002 : £nil). Expenses reimbursed to trustees were Nil (2002 : £Nil).

No indemnity insurance in respect of the trustees has been purchased in the year (2002 : Nil).

No member of staff earned more than £50,000 in the year (2002 : Nil).

GET KIDS GOING !

Notes to the financial statements For the year ended 30 June 2003

5.	Tangible fixed assets	Motor vehicle £	Office equipment £	Total £
	Cost			
	At 1 July 2002 and 30 June 2003	<u>24,959</u>	<u>10,782</u>	<u>35,741</u>
	Depreciation			
	At 1 July 2002	6,240	9,115	15,355
	Provided during the year	6,240	701	6,941
	At 30 June 2003	<u>12,480</u>	<u>9,816</u>	<u>22,296</u>
	Net book value			
	At 30 June 2003	<u>12,479</u>	<u>966</u>	<u>13,445</u>
	At 30 June 2002	<u>18,719</u>	<u>1,667</u>	<u>20,386</u>
6.	Debtors		2003 £	2002 £
	Other debtors		1,529	1,869
	Prepayments		<u>1,569</u>	<u>2,895</u>
			<u>3,098</u>	<u>4,764</u>
7.	Creditors: amounts falling due within one year		2003 £	2002 £
	Accruals		8,225	7,000
	Other taxes and social security		2,972	-
	Other creditors		<u>36,451</u>	<u>9,951</u>
			<u>47,648</u>	<u>16,951</u>
8.	Creditors: amounts falling due after more than one year		2003 £	2002 £
	Loans (note 9)		<u>19,300</u>	<u>19,300</u>

GET KIDS GOING !

Notes to the financial statements For the year ended 30 June 2003

9. Loans

The loan of £19,300 was made by a former Trustee to provide an initial financial base. It is interest free and was made available on the basis that it would be repayable 20 years after its inception in August 1997.

10. Called-up share capital

The company has no share capital, being limited by guarantee. The total number of guarantors is 4, each of them agreeing to contribute a maximum of £1 in the event of liquidation.

In the event of the charity being wound up or disclosed, any surplus property shall be given or transferred to some other charitable institution having similar charitable objects to the company.

11. Reconciliation of movements in funds

	Balance 1 July 2002 £	Incoming resources £	Outgoing resources £	Balance 30 June 2003 £
Unrestricted funds	1,371,489	760,125	620,856	1,510,758
Restricted funds	39,719	3,628	26,013	17,334
Closing funds	<u>1,411,208</u>	<u>763,753</u>	<u>646,869</u>	<u>1,528,092</u>

The restricted funds comprise donations received for specific purposes.

12. Analysis of funds

	Tangible fixed assets £	Net current assets £	Long-term liabilities £	Total £
Unrestricted funds	13,445	1,516,613	19,300	1,510,758
Restricted funds	-	17,334	-	17,334
Closing funds	<u>13,455</u>	<u>1,533,947</u>	<u>19,300</u>	<u>1,528,092</u>

13. Operating lease commitments

At 31 March 2003 the charity was committed to make the following payments during the next year:

	2003 £	2002 £
Land and buildings		
Leases that expire:		
Within two to five years	<u>8,055</u>	<u>8,055</u>

GET KIDS GOING !

Notes to the financial statements For the year ended 30 June 2003

14. Capital commitments and contingent liabilities

There are no capital commitments or contingent liabilities at 30 June 2003 (2002 - None).

15. Pensions

The company operates a defined contribution pension scheme for senior employees. The pension charge for the year was £8,400 (2002 : £8,400). The company's liability is limited to the amount of the contribution.