Lau Gar Limited

Unaudited Financial Statements

for the year ended 31 July 2018

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Lau Gar Limited

Information

Registered number	07309421 (limited by guarantee)
Charity number	1148347
Registered Address (Charity Commission)	5, Mill Lane Wheaton Aston Stafford ST19 9NL
Registered Office (Companies House)	Redthorn House 17 Wolverhampton Road Stafford ST17 4BP

Lau Gar Limited
Registered number 07309421
Registered Charity No 1148347

Annual Report of Trustees for the year ending 31 July 2018

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 July 2018, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law.
The trustees serving during the year and since the year end were as follows:

Mr S V Hunt	treasurer
Mr W P Hornby	secretary
Mr J Russell	
Mr A Nation	
Ms M Quirk	

Charitable Objectives

The objectives of the charity are the promotion of community participation in healthy recreation, in particular by the provision of facilities for playing and taking part in Chinese martial arts.
To advance the education of the public in Chinese martial arts by the provision of training in such arts.

Public Benefits

The Trustees consider that the charitable aims stated above will benefit the public by means of improving both the mental and physical health of the participants.
The Trustees are conscious of the need to ensure that the benefits from its activities continue to relate to the charity's aims, and continually plan and monitor events and activities with this in mind. This includes reference to the Charity Commission's guidance on public benefit.

Achievements and Performance

During the year the charity organised and promoted a number of special events in addition to its normal activities, all of which were designed to promote the objectives of improving the mental and physical health of participants. All of the events were considered to have achieved this aim, as well as generating funds to finance its broader long term aim of making available activities and facilities to members of the general public

Structure, Governance and Management

The organisation is a charity limited by guarantee, incorporated on 9 July 2010 and registered as a charity on 30 July 2012. The company was established under its Memorandum of Association and is governed under its Articles of Association.
The directors of the company are also trustees. One third of the directors must retire, in rotation, at successive Annual Meetings. New directors may be appointed by ordinary resolution, notwithstanding that the existing directors may appoint a new director, but that such directors will be subject to retirement and re-appointment at the next Annual Meeting.
The directors are responsible, subject to the conditions laid down in the Articles of Association, for making decisions affecting the charity.
The directors must not be paid any remuneration, other than as authorised under article 7.

Approved by the Trustees on 24 November 2018 and signed on their behalf by:



Mr W P Hornby (Director)

Lau Gar Limited

Company number 07309421
Charity number 1148347

Statement of Financial Activities for the year ended 31st July 2018

	Note	31 July 2018		31 July 2017	
Income and endowments from:					
Donations and legacies	3		28		356
Charitable activities	3		24,212		23,191
Investments	3		47		33
			24,287		23,580
Expenditure on:					
Charitable activities	4	21,803		16,949	
Other	4	3,488		3,237	
			25,291		20,186
Net income/(expenditure)/movement in funds			(1,004)		3,394
Reconciliation of funds					
Balance of Unrestricted Funds brought forward			91,121		71,027
Funds transferred from Lau Gar Trust			-		16,700
Balance of Unrestricted Funds carried forward			90,117		91,121

All income and expenditure relates to the category of Unrestricted Funds.

Lau Gar Limited

Company number 07309421
Charity number 1148347

Balance Sheet as at 31 July 2018

	Note	31 July 2018		31 July 2017	
Fixed Assets					
Tangible assets	5		1,540		312
Current Assets					
Current asset investments	6	81,467		71,420	
Cash at bank and in hand		8,190		20,889	
Total current assets		89,657		92,309	
Liabilities					
Creditors: amounts falling due within one year	7	(1,080)		(1,500)	
Net current assets			88,577		90,809
Total net assets			90,117		91,121
Funds					
Total charity funds *(all unrestricted)*			90,117		91,121

All of the balances listed above relate to Unrestricted Funds.

For the financial year in question the Trustees consider that the company is entitled to exemption from the requirement to carry out an audit, under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102SORP.

These financial statements were approved by the Trustees on 24 November 2018.

Signed on behalf of all of the directors

W P Hornby
(Director)

Notes to the accounts for the year ended 31 July 2018

1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.
The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 16 July 2014, as amended on 2 February 2016, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.
The charity constitutes a public benefit entity as defined by FRS 102.
The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

2. Accounting policies

Income recognition
Income is recognised in the Statement of Financial Activities on the basis of cash received.
Offsetting
There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS 102 SORP or FRS 102.
Support costs
The charity has incurred expenditure on support costs in the furtherance of its charitable activities.
Income from interest
This is recognised when received.
Income from subscriptions
Membership subscriptions which give a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services, and as income from charitable activities.
Association fees
Payments from other clubs for the right to use the BKFA and Lau Gar names, recognised as income from charitable activities.
Expenditure and liabilities
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Creditors
The charity has creditors which are measured at settlement amounts less any trade discounts.
Tangible fixed assets
These are capitalised if they can be used for more than year, at cost. Depreciation is provided at rates estimated to write off the cost of the assets over their estimated useful lives, less residual value, on a 15% reducing balance basis.
Current asset investments
The charity has cash on deposit held for investment purposes rather than to meet short term cash commitments as they fall due. They are measured at their cash value.

Notes to the accounts for the year ended 31 July 2018 (continued)

3. Analysis of income (all of which relates to unrestricted funds)

	2018	2017
Donations	28	356
Charitable activities:		
Membership subscriptions in the form of licences	10,654	7,632
Association fees	380	-
Gradings	1,727	-
Special courses arranged by the charity	3,590	6,783
Sales of merchandise	356	988
Guardian training	6,434	6,290
Guardian challenge	1,071	1,438
Guardian sash	-	60
	24,212	23,191
Income from investments		
Interest earned on Community Savings bank account	47	33

4. Analysis of expenditure

		2018		2017
Charitable activities:				
Licences		6,350		4,599
Costs relating to special courses		2,453		1,689
Purchases of DVDs		971		270
Guardian training		5,313		6,658
Guardian challenge tee-shirts		537		490
Training aids for resale		-		288
Cost of pens		165		-
Hall hire		474		642
Insurance		413		-
BKFA certificates		104		-
Officers' training expense		2,398		187
Subscriptions		259		232
Consultation fee - Master Yau		2,366		1,894
		21,803		16,949
Costs incurred in support of charitable activities:				
Administrative expenses	438		226	
Post and stationery	189		66	
Licence processing fees	566		-	
Royal Mail Post Box	330		-	
Professional fees	1,674		2,592	
Bank charges	4		4	
Sundry expenses	15		-	
Depreciation	272		31	
		3,488		2,919
		25,291		19,868

Notes to the accounts for the year ended 31 July 2018 (continued)

5. Tangible fixed assets

	Equipment
Cost	
Brought forward	343
Additions	1,500
At 31 July 2018	1,843
Depreciation	
Brought forward	31
Charge for year	272
At 31 July 2018	303
Net book value	
At 31 July 2018	1,540
At 31 July 2017	312

6. Current Assets Investments

	2018	2017
Cash on deposit	81,467	71,420

7. Creditors - Amounts falling due within one year

	2018	2017
Accruals	1,080	1,500