SOUTH MANCHESTER GYMNASTICS CENTRE

England & Wales · Charity number 1048000

Details

Status	Registered
Legal form	Charitable company
Company number	03070194
Registered	1995-07-17
Register	View on the Charity Commission register

Contact

Address	Sth Manchester Gymnastics Centre Fenside Road Wythenshawe Manchester M22 4PD
Phone	01614910415
Email	info@evolvegymnasticsacademy.co.uk
Website	https://www.evolvegymnasticsacademy.co.uk

Activities

Objects: A.TO PROVIDE OR ASSIST IN THE PROVISIOON OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION,IN PARTICULAR THE PROVISION OF FACILITIES FOR GYMNASTICS.B.THE PRESERVATION AND PROMOTION OF THE PHYSICAL AND MENTAL HEALTH OF THE COMMUNITY OF SOUTH MANCHESTER THROUGH PARTICIPATION IN GYMNASTICS.

Activities: THE CENTRE IS LOCATED IN SOUTH MANCHESTER AND ITS AIM IS TO PROVIDE FACILITIES AND OPPORTUNITIES FOR SAFE PARTICIPATION IN GYMNASTIC ACTIVITIES FOR A VARIETY OF GROUPS.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** SOUTH MANCHESTER
- Manchester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£339,541	£392,212	-	-
2024-08-31	£323,385	£354,276	-	-
2023-08-31	£320,284	£341,412	-	-
2022-08-31	£277,023	£269,783	-	-
2021-08-31	£275,878	£219,769	-	-
2020-08-31	£225,254	£208,531	-	-

Trustees

Name	Role	Appointed
JOHN VINCENT PARKER		
Joan Lesley Ward		2015-03-10
John McCoubrey		2019-11-01
Lucy Worsley		2022-08-11
Susan Ruth Langley		2019-11-10

SOUTH MANCHESTER GYMNASTICS CENTRE

England & Wales - Charity number 1048000

Accounts

Annual General Meeting
Evolve Gymnastics Academy
Held on 7th of July 2025.

Present

Mr T Pugh
Mr J Parker
Mrs P Cutting
Mrs S Langley
Mr K Mc Coubrey
Mr M Langley

Apologies

Mrs F Booth
Mrs A Wicks
Mrs J Ward
Lucy Worsley.

Election of Trustees

A notice regarding the forthcoming Annual General meeting had been placed on the internal notice board, however there had been no interest from the public regarding the meeting. For the next AGM consideration should be given to revising the advertising method.
The retiring Trustees for 2025 are: - Mrs Joan Ward and Mr John Parker
As there were no nominations for the posts Joan and John agreed to serve another term on the committee (Joan asked before her absence from the meeting)

Notification of reports.

All reports from the committee had been submitted relevant bodies for the Annual Review, all accounts had been audited by Azete (Greek Street Stockport) and the submission to the Charities commission had also been accepted.

The reports this year had shown a nett loss attributable to repairs to the building fabric, increase in National insurance and the rise in the Minimum wage inflicted by government, the rectification of the deficit is covered in the following committee meeting

Next Annual General Meeting

To be announced early 2026

Charity registration number 1048000 (England and Wales)

Company registration number 03070194

SOUTH MANCHESTER GYMNASTICS CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

SOUTH MANCHESTER GYMNASTICS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Joan Ward (Treasurer) John Parker Susan Langley John McCoubrey Lucy Worsley
Secretary	John Parker
Charity number	1048000
Company number	03070194
Registered office	Fenside Road Manchester United Kingdom M22 4WZ
Independent examiner	Azets Audit Services Alpha House 4 Greek Street Stockport United Kingdom SK3 8AB

SOUTH MANCHESTER GYMNASTICS CENTRE

CONTENTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

South Manchester Gymnastics Centre is a company limited by guarantee and was granted charitable status in 1995. The centre is located in South Manchester and its aim is to provide facilities and opportunities for sage participation in gymnastic activities for a variety of groups.

The provision of gymnastic tuition / coaching for the groups using the centre is provided largely on a paid basis enabling the charity to increase the cohort of British Gymnastics Association (BGA) qualified coaches.

User groups contribute towards the upkeep of the premises and coaching facilities, their contribution being based on usage time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The income for the year was £339,541 compared with £323,385 in 2024. Expenses in 2025 were £392,212 compared with £354,276 in 2024.

The net expenditure for the year to 31 August 2025 was £52,671 compared with net expenditure of £30,891 in 2024.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Joan Ward (Treasurer)
John Parker
Susan Langley
John McCoubrey
Lucy Worsley

The trustees' report was approved by the Board of Trustees.

Joan Ward.
....
Joan Ward (Treasurer)
Trustee
Dated: ....29/5/2026.................

SOUTH MANCHESTER GYMNASTICS CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees, who are also the directors of South Manchester Gymnastics Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOUTH MANCHESTER GYMNASTICS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH MANCHESTER GYMNASTICS CENTRE

I report to the trustees on my examination of the financial statements of South Manchester Gymnastics Centre (the charity) for the year ended 31 August 2025.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement
Since the charity’s gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the financial statements 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 financial statements 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 financial statements to be reached.

Jonathan Ward FCA

Azets Audit Services
Alpha House
4 Greek Street
Stockport
SK3 8AB
United Kingdom

Dated: ....

SOUTH MANCHESTER GYMNASTICS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	9,060	5,000	14,060	4,963	532	5,495
Charitable activities	4	325,481	-	325,481	317,890	-	317,890
Total income		334,541	5,000	339,541	322,853	532	323,385
Expenditure on:							
Charitable activities	5	392,212	-	392,212	344,861	9,415	354,276
Total expenditure		392,212	-	392,212	344,861	9,415	354,276
Net income/(expenditure)		(57,671)	5,000	(52,671)	(22,008)	(8,883)	(30,891)
Transfers between funds		5,000	(5,000)	-	(8,883)	8,883	-
Net movement in funds	7	(52,671)	-	(52,671)	(30,891)	-	(30,891)
Reconciliation of funds:							
Fund balances at 1 September 2024		242,680	-	242,680	273,571	-	273,571
Fund balances at 31 August 2025		190,009	-	190,009	242,680	-	242,680

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH MANCHESTER GYMNASTICS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**11**		128,164		125,491
Current assets					
Debtors	**12**	75		35	
Cash at bank and in hand		104,414		151,138	
		104,489		151,173	
Creditors: amounts falling due within one year	**13**	(42,644)		(33,984)	
Net current assets			61,845		117,189
Total assets less current liabilities			190,009		242,680
The funds of the charity					
Unrestricted funds	**14**		190,009		242,680
			190,009		242,680

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on ....29/05/2026...............

Joan L Ward.
....
Joan Ward (Treasurer)
Trustee

Company registration number 03070194 (England and Wales)

1 Accounting policies

Charity information

South Manchester Gymnastics Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Fenside Road, Manchester, M22 4WZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities for the provision of services is recognised upon provision of that service.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	straight line over 50 years
Plant and equipment	straight line over 5 years
Fixtures and fittings	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2025	**2025**	**2025**	2024	2024	2024
	£	**£**	**£**	£	£	£
Donations and gifts	8,404	-	8,404	4,963	-	4,963
Grants	656	5,000	5,656	-	532	532
	9,060	5,000	14,060	4,963	532	5,495

4 Income from charitable activities

	Gymnastics Centre 2025	**Gymnastics Centre 2024**
	£	**£**
Subscriptions and rent	325,481	317,890

5 Expenditure on charitable activities

	Gymnastics Centre 2025 £	Gymnastics Centre 2024 £
Direct costs		
Staff costs	150,005	152,325
Depreciation and impairment	17,922	15,083
Rent and rates	1,222	727
Insurance	6,969	7,314
Kit	10,333	13,123
Repairs	3,300	6,238
Heat and light	13,903	9,924
Competitions	12,657	7,517
Transaction costs	10,205	10,561
Subcontractor costs	150,378	118,921
Other	4,858	3,618
	381,752	345,351
Share of support and governance costs (see note 6)		
Support	6,081	5,743
Governance	4,379	3,182
	392,212	354,276
Analysis by fund		
Unrestricted funds	392,212	344,861
Restricted funds	-	9,415
	392,212	354,276

6 Support costs

	Support costs	**Governance costs**	**2025**	Support costs	Governance costs	2024
	£	**£**	**£**	£	£	£
Subscriptions	4,193	-	4,193	3,713	-	3,713
Telephone	893	-	893	1,013	-	1,013
Postage & printing	995	-	995	1,017	-	1,017
Accountancy fees	-	3,000	3,000	-	2,550	2,550
Legal and professional	-	1,379	1,379	-	632	632
	6,081	4,379	10,460	5,743	3,182	8,925
Analysed between						
Charitable activities	6,081	4,379	10,460	5,743	3,182	8,925

7 Net movement in funds

	2025	**2024**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,000	2,550
Depreciation of owned tangible fixed assets	17,922	15,083

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	**2024 Number**
	9	8

Employment costs	**2025**	**2024**
	£	**£**
Wages and salaries	150,005	152,325

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2024	156,260	50,381	27,256	233,897
Additions	-	5,576	15,019	20,595
At 31 August 2025	156,260	55,957	42,275	254,492
Depreciation and impairment				
At 1 September 2024	75,005	28,742	4,659	108,406
Depreciation charged in the year	3,125	8,624	6,173	17,922
At 31 August 2025	78,130	37,366	10,832	126,328
Carrying amount				
At 31 August 2025	78,130	18,591	31,443	128,164
At 31 August 2024	81,255	21,639	22,597	125,491

12 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	75	35

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	1,712	1,538
Trade creditors	18,457	25,929
Other creditors	12,506	3,390
Accruals and deferred income	9,969	3,127
	42,644	33,984

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
General funds	242,680	334,541	(392,212)	5,000	190,009

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	273,571	322,853	(344,861)	(8,883)	242,680

Ristricted funds provided by Bernard Stanley Foundation were used to fund replacement windows.

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Azets Audit Services
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

Re: South Manchester Gymnastics Centre

Dear Sir / Madam

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with the preparation of the independent examination report of the charity's financial statements for the period ended 31 August 2025 These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

GENERAL

1. We have fulfilled our responsibilities as directors under the Charities Act 2011, for preparing financial statements in accordance with applicable law and 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) .
2. We confirm all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
3. We confirm all the accounting records have been made available to you for the purpose of your inspection. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all trustees' meetings.
4. We confirm the financial statements are free of material misstatements, including omissions.
5. We believe that the charity has a system of internal controls adequate to enable the preparation of accurate financial statements in accordance 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) that are free from material misstatement, whether due to fraud or error.

INTERNAL CONTROL AND FRAUD

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We confirm that all accounting records have been made available to you for the purposes of your inspection, in accordance with your terms of engagement, and that all transactions undertaken by the charity have been properly reflected and recorded in the trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain independent examination evidence and have provided any additional information that you have requested for the purposes of your inspection.
8. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
9. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others. including non-compliance matters:
   - Involving financial improprieties;
   - Related to laws or regulations that have a direct effect on the determination of material amounts and disclosures in the Charity's financial statements;

- Related to laws and regulations that have an indirect effect on amounts and disclosures in the financial statements, but compliance with which may be fundamental to the operations of the Charity's business, its ability to continue in business, or to avoid material penalties; and/or
- Involving management, or employees who have significant roles in internal control, or others.

ASSETS AND LIABILITIES

10. We confirm all actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

12. We confirm that all bank accounts have been disclosed to you and are included within the financial statements.

We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

COMPLIANCE WITH LAWS AND REGULATIONS

13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business, and which are central to the charity's ability to conduct its business and could affect the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

LEGAL CLAIMS

14. We are not aware of any known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examination and accounted for and disclosed in accordance with the requirements of accounting standards.

CONTINGENT LIABILITIES

15. We are unaware of any violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial statements or as the basis of recording a contingent loss (other than those disclosed or accrued in the financial statements).

16. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements, and there have been no communications from regulatory agencies or government representatives concerning investigations or allegations of non-compliance, other than those already disclosed.

LAWS AND REGULATIONS

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

18. We confirm the completeness of related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of charity law or accounting standards.

Mark and Katie Langley are employed by the Charity and related to Susan Langley, a Trustee of the Charity. Both have been employed by the Charity for over 10 years and prior to Susan Langley being appointed as a Trustee. Their rate of pay is not influenced by Susan Lanley's role as a Trustee.

SUBSEQUENT EVENTS

19. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.

GOING CONCERN

20. The trustees' assessment at the date of approval of these accounts is that the virus does not create a material uncertainty as to going concern. Note 1.2 to the financial statements discloses all the matters of which we are aware that are relevant to the charity's ability to continue as a going concern, including significant conditions and events, our plans for future action, and the feasibility of those plans.

We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiners and confirm that so far as we are aware, there is no relevant information needed by you in connection with the preparation of your independent examination report of which you are unaware.

Each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant independent examination information and to establish that you are aware of that information.

Yours faithfully

Joan L Ward.
....

Signed on behalf of the board of trustee by:

Joan Ward

Trustee

Date:29/05/2026

Accounts

Charity registration number 1048000

Company registration number 03070194 (England and Wales)

SOUTH MANCHESTER GYMNASTICS CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

SOUTH MANCHESTER GYMNASTICS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Joan Ward (Treasurer) John Parker Susan Langley John McCoubrey Lucy Worsley
Secretary	John Parker
Charity number	1048000
Company number	03070194
Registered office	Fenside Road Manchester United Kingdom M22 4WZ
Independent examiner	Azets Audit Services Alpha House 4 Greek St Stockport Cheshire United Kingdom SK3 8AB

SOUTH MANCHESTER GYMNASTICS CENTRE

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SOUTH MANCHESTER GYMNASTICS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

South Manchester Gymnastics Centre is a company limited by guarantee and was granted charitable status in 1995. The centre is located in South Manchester and its aim is to provide facilities and opportunities for sage participation in gymnastic activities for a variety of groups.

The provision of gymnastic tuition / coaching for the groups using the centre is provided largely on a paid basis enabling the charity to increase the cohort of British Gymnastics Association (BGA) qualified coaches.

User groups contribute towards the upkeep of the premises and coaching facilities, their contribution being based on usage time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The general income for the year was £323,385 compared with £320,284 in 2023. Expenses in 2024 were £354,276 compared with £341,412 in 2023.

The net expenditure for the year to 31 August 2024 was £30,891 compared with net expenditure of £21,128 in 2023.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Joan Ward (Treasurer)
John Parker
Susan Langley
John McCoubrey
Lucy Worsley

The trustees' report was approved by the Board of Trustees.

....
Joan Ward (Treasurer)
Trustee
Dated: .....19/05/2025.........

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of South Manchester Gymnastics Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH MANCHESTER GYMNASTICS CENTRE

I report to the trustees on my examination of the financial statements of South Manchester Gymnastics Centre (the charity) for the year ended 31 August 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

Jonathan Ward FCA

Azets Audit Services
Alpha House
4 Greek St
Stockport
Cheshire
SK3 8AB
United Kingdom

Dated: ....

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	4,963	532	5,495	7,419	3,207	10,626
Charitable activities	4	317,890	-	317,890	309,658	-	309,658
Total income		322,853	532	323,385	317,077	3,207	320,284
Expenditure on:							
Charitable activities	5	344,861	9,415	354,276	333,625	7,787	341,412
Net outgoing resources before transfers		(22,008)	(8,883)	(30,891)	(16,548)	(4,580)	(21,128)
Gross transfers between funds		(8,883)	8,883	-	(4,580)	4,580	-
Net expenditure for the year/ Net movement in funds		(30,891)	-	(30,891)	(21,128)	-	(21,128)
Fund balances at 1 September 2023		273,571	-	273,571	294,699	-	294,699
Fund balances at 31 August 2024		242,680	-	242,680	273,571	-	273,571

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTH MANCHESTER GYMNASTICS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**10**		125,491		112,288
Current assets					
Debtors	**11**	35		-	
Cash at bank and in hand		151,138		199,142	
		151,173		199,142	
Creditors: amounts falling due within one year	**12**	(33,984)		(37,859)	
Net current assets			117,189		161,283
Total assets less current liabilities			242,680		273,571
Income funds					
Unrestricted funds			242,680		273,571
			242,680		273,571

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ......19/05/2025........

Joan Ward.

....
Joan Ward (Treasurer)
Trustee

Company registration number 03070194

1 Accounting policies

Charity information

South Manchester Gymnastics Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Fenside Road, Manchester, M22 4WZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	straight line over 50 years
Plant and equipment	straight line over 5 years
Fixtures and fittings	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2024	**2024**	**2024**	2023	2023	2023
	£	**£**	**£**	£	£	£
Donations and gifts	4,963	-	4,963	7,419	-	7,419
Grants	-	532	532	-	3,207	3,207
	4,963	532	5,495	7,419	3,207	10,626

4 Charitable activities

	Gymnastics Centre	**Gymnastics Centre**
	2024	**2023**
	£	**£**
Subscriptions and rent	317,890	309,658

5 Charitable activities

	Gymnastics Centre 2024 £	Gymnastics Centre 2023 £
Staff costs	152,325	143,664
Depreciation and impairment	15,083	12,254
Rent and rates	727	1,101
Insurance	7,314	7,276
Kit	13,123	11,363
Repairs	6,238	2,234
Heat and light	9,924	10,892
Competitions	7,517	8,598
Transaction costs	10,561	8,672
Subcontractor costs	118,921	114,473
Other	3,618	10,715
	345,351	331,242
Share of support costs (see note 6)	5,743	7,386
Share of governance costs (see note 6)	3,182	2,784
	354,276	341,412
Analysis by fund		
Unrestricted funds	344,861	333,625
Restricted funds	9,415	7,787
	354,276	341,412

6 Support costs

	Support costs	**Governance costs**	**2024**	Support costs	Governance costs	2023
	£	**£**	**£**	£	£	£
Subscriptions	3,713	-	3,713	5,105	-	5,105
Telephone	1,013	-	1,013	1,232	-	1,232
Postage & printing	1,017	-	1,017	1,049	-	1,049
Accountancy fees	-	2,550	2,550	-	2,340	2,340
Legal and professional	-	632	632	-	444	444
	5,743	3,182	8,925	7,386	2,784	10,170
Analysed between						
Charitable activities	5,743	3,182	8,925	7,386	2,784	10,170

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	**2023 Number**
	8	8

Employment costs	**2024**	**2023**
	£	**£**
Wages and salaries	152,325	143,664

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2023	156,260	42,573	6,778	205,611
Additions	-	7,808	20,478	28,286
At 31 August 2024	156,260	50,381	27,256	233,897
Depreciation and impairment				
At 1 September 2023	71,880	19,327	2,116	93,323
Depreciation charged in the year	3,125	9,415	2,543	15,083
At 31 August 2024	75,005	28,742	4,659	108,406
Carrying amount				
At 31 August 2024	81,255	21,639	22,597	125,491
At 31 August 2023	84,381	23,245	4,662	112,288

11 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	35	-

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,538	1,974
Trade creditors	25,929	20,088
Other creditors	3,390	11,901
Accruals and deferred income	3,127	3,896
	33,984	37,859

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1048000

Company registration number 03070194 (England and Wales)

SOUTH MANCHESTER GYMNASTICS CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

SOUTH MANCHESTER GYMNASTICS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Joan Ward (Treasurer) John Parker Susan Langley John McCoubrey Lucy Worsley
Secretary	John Parker
Charity number	1048000
Company number	03070194
Registered office	Fenside Road Manchester United Kingdom M22 4WZ
Independent examiner	Azets Audit Services Alpha House 4 Greek St Stockport Cheshire United Kingdom SK3 8AB

SOUTH MANCHESTER GYMNASTICS CENTRE

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SOUTH MANCHESTER GYMNASTICS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

South Manchester Gymnastics Centre is a company limited by guarantee and was granted charitable status in 1995. The centre is located in South Manchester and its aim is to provide facilities and opportunities for sage participation in gymnastic activities for a variety of groups.

The provision of gymnastic tuition / coaching for the groups using the centre is provided largely on a paid basis enabling the charity to increase the cohort of British Gymnastics Association (BGA) qualified coaches.

User groups contribute towards the upkeep of the premises and coaching facilities, their contribution being based on usage time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The general income for the year was £320,284 compared with £277,023 in 2022. Expenses in 2023 were £341,412 compared with £269,783 in 2022.

The net expenditure for the year to 31 August 2023 was £21,128 compared with net incoming resources of £7,240 in 2022.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Joan Ward (Treasurer)
John Parker
Ellen Joyce Bolchover (Resigned 17 November 2022)
Susan Langley
John McCoubrey
Lucy Worsley

The trustees' report was approved by the Board of Trustees.

Joan Ward
....
Joan Ward (Treasurer)
Trustee
Dated: 28/05/2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors of South Manchester Gymnastics Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH MANCHESTER GYMNASTICS CENTRE

I report to the trustees on my examination of the financial statements of South Manchester Gymnastics Centre (the charity) for the year ended 31 August 2023.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

Jonathan Ward FCA

Azets Audit Services
Alpha House
4 Greek St
Stockport
Cheshire
SK3 8AB
United Kingdom

Dated: 30/5/24

SOUTH MANCHESTER GYMNASTICS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	7,419	3,207	10,626	7,321	-	7,321
Charitable activities	4	309,658	-	309,658	269,702	-	269,702
Total income		317,077	3,207	320,284	277,023	-	277,023
Expenditure on:							
Charitable activities	5	333,625	7,787	341,412	264,424	5,359	269,783
Net (outgoing)/incoming resources before transfers		(16,548)	(4,580)	(21,128)	12,599	(5,359)	7,240
Gross transfers between funds		(4,580)	4,580	-	(5,359)	5,359	-
Net (expenditure)/income for the year/ Net movement in funds		(21,128)	-	(21,128)	7,240	-	7,240
Fund balances at 1 September 2022		294,699	-	294,699	287,459	-	287,459
Fund balances at 31 August 2023		273,571	-	273,571	294,699	-	294,699

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTH MANCHESTER GYMNASTICS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**10**		112,288		112,004
Current assets					
Debtors	**11**	-		280	
Cash at bank and in hand		199,142		218,099	
		199,142		218,379	
Creditors: amounts falling due within one year	**12**	(37,859)		(35,684)	
Net current assets			161,283		182,695
Total assets less current liabilities			273,571		294,699
Income funds					
Unrestricted funds			273,571		294,699
			273,571		294,699

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28/5/24

Joan C Ward

Joan Ward (Treasurer)
Trustee

Company registration number 03070194

1 Accounting policies

Charity information

South Manchester Gymnastics Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Fenside Road, Manchester, M22 4WZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	straight line over 50 years
Plant and equipment	straight line over 5 years
Fixtures and fittings	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	7,419	-	7,419	1,483
Grants	-	3,207	3,207	5,838
	7,419	3,207	10,626	7,321

4 Charitable activities

	Gymnastics Centre	Gymnastics Centre
	2023	2022
	£	£
Subscriptions and rent	309,658	269,702

5 Charitable activities

	Gymnastics Centre 2023	Gymnastics Centre 2022
	£	£
Staff costs	143,664	109,958
Depreciation and impairment	12,254	9,259
Rent and rates	1,101	1,502
Insurance	7,276	6,228
Kit	11,363	7,740
Repairs	2,234	4,689
Heat and light	10,892	10,629
Competitions	8,598	5,716
Transaction costs	8,672	7,636
Subcontractor costs	114,473	85,996
Other	10,715	10,969
	331,242	260,322
Share of support costs (see note 6)	7,386	7,151
Share of governance costs (see note 6)	2,784	2,310
	341,412	269,783
Analysis by fund		
Unrestricted funds	333,625	264,424
Restricted funds	7,787	5,359
	341,412	269,783

6 Support costs

	Support costs	**Governance costs**	**2023**	Support costs	Governance costs	2022
	£	£	£	£	£	£
Subscriptions	5,105	-	5,105	4,963	-	4,963
Telephone	1,232	-	1,232	1,824	-	1,824
Postage & printing	1,049	-	1,049	364	-	364
Accountancy fees	-	2,340	2,340	-	2,220	2,220
Legal and professional	-	444	444	-	90	90
	7,386	2,784	10,170	7,151	2,310	9,461
Analysed between						
Charitable activities	7,386	2,784	10,170	7,151	2,310	9,461

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	**2022 Number**
	8	8

Employment costs	**2023**	**2022**
	£	**£**
Wages and salaries	143,664	109,958

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2022	156,260	152,711	6,638	315,609
Additions	-	12,398	140	12,538
Disposals	-	(122,537)	-	(122,537)
At 31 August 2023	156,260	42,572	6,778	205,610
Depreciation and impairment				
At 1 September 2022	68,754	134,077	774	203,605
Depreciation charged in the year	3,125	7,787	1,342	12,254
Eliminated in respect of disposals	-	(122,537)	-	(122,537)
At 31 August 2023	71,879	19,327	2,116	93,322
Carrying amount				
At 31 August 2023	84,381	23,245	4,662	112,288
At 31 August 2022	87,506	18,634	5,864	112,004

11 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	-	280

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,974	2,447
Trade creditors	20,088	21,891
Other creditors	11,901	9,126
Accruals and deferred income	3,896	2,220
	37,859	35,684

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1048000

Company registration number 03070194 (England and Wales)

SOUTH MANCHESTER GYMNASTICS CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

SOUTH MANCHESTER GYMNASTICS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Joan Ward (Treasurer)	
	John Parker	
	Ellen Joyce Bolchover	
	Susan Langley	
	John McCoubrey	
	Lucy Worsley	(Appointed 28 April 2022)
Secretary	John Parker	
Charity number	1048000	
Company number	03070194	
Registered office	Fenside Road Manchester United Kingdom M22 4WZ	
Independent examiner	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire United Kingdom SK3 8AB	

SOUTH MANCHESTER GYMNASTICS CENTRE

CONTENTS

SOUTH MANCHESTER GYMNASTICS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

South Manchester Gymnastics Centre is a company limited by guarantee and was granted charitable status in 1995. The centre is located in South Manchester and its aim is to provide facilities and opportunities for sage participation in gymnastic activities for a variety of groups.

The provision of gymnastic tuition / coaching for the groups using the centre is provided largely on a paid basis enabling the charity to increase the cohort of British Gymnastics Association (BGA) qualified coaches.

User groups contribute towards the upkeep of the premises and coaching facilities, their contribution being based on usage time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The general income for the year was £277,023 compared with £275,878 in 2020-21. Expenses in 2021-22 were £269,783 compared with £219,769 in the previous year.

The net resources expended for the year to 31 August 20212 were £7,240 compared with net incomeing resources of £56,109 in the previous year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Fred Lea (Chairman)	(Resigned 28 April 2022)
Joan Ward (Treasurer)	
John Parker	
Ellen Joyce Bolchover	
Susan Langley	
John McCoubrey	
Lucy Worsley	(Appointed 28 April 2022)

The trustees' report was approved by the Board of Trustees.

Joan Ward.

....

Joan Ward (Treasurer)

Trustee

Dated: 31/05/2023

SOUTH MANCHESTER GYMNASTICS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH MANCHESTER GYMNASTICS CENTRE

I report to the trustees on my examination of the financial statements of South Manchester Gymnastics Centre (the charity) for the year ended 31 August 2022.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

Jonathan Ward

Azets Audit Services
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB
United Kingdom

Dated: 31/3/2023.

SOUTH MANCHESTER GYMNASTICS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	7,321	-	7,321	87,034	-	87,034
Charitable activities	4	262,371	-	262,371	182,880	-	182,880
Other trading activities	5	7,331	-	7,331	5,964	-	5,964
Total income		277,023	-	277,023	275,878	-	275,878
Expenditure on:							
Charitable activities	6	264,424	5,359	269,783	214,144	5,625	219,769
Net incoming/(outgoing) resources before transfers		12,599	(5,359)	7,240	61,734	(5,625)	56,109
Gross transfers between funds		(5,359)	5,359	-	(5,625)	5,625	-
Net income for the year/ Net movement in funds		7,240	-	7,240	56,109	-	56,109
Fund balances at 1 September 2021		287,459	-	287,459	231,350	-	231,350
Fund balances at 31 August 2022		294,699	-	294,699	287,459	-	287,459

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTH MANCHESTER GYMNASTICS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**10**		112,004		105,115
Current assets					
Debtors	**11**	280		-	
Cash at bank and in hand		218,099		211,599	
		218,379		211,599	
Creditors: amounts falling due within one year	**12**	(35,684)		(29,255)	
Net current assets			182,695		182,344
Total assets less current liabilities			294,699		287,459
Income funds					
Unrestricted funds			294,699		287,459
			294,699		287,459

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 31/5/23

Joan L Ward.
....
Joan Ward (Treasurer)
Trustee

Company registration number 03070194

1 Accounting policies

Charity information

South Manchester Gymnastics Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Fenside Road, Manchester, M22 4WZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. However at this time the full impact of the Corona virus pandemic on the UK and Global economy is uncertain and the effect, both immediate and long term, this may have on the charity, its customers and suppliers is unknown.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	straight line over 50 years
Plant and equipment	straight line over 5 years
Fixtures and fittings	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,483	56,530
Grants	5,838	30,504
	7,321	87,034

4 Charitable activities

	Gymnastics Centre 2022	**Gymnastics Centre 2021**
	£	**£**
Subscriptions and rent	262,371	182,880

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Kit sales	7,331	5,964

6 Charitable activities

	Gymnastics Centre 2022 £	Gymnastics Centre 2021 £
Staff costs	109,958	96,504
Depreciation and impairment	9,259	8,750
Rent and rates	1,501	-
Insurance	6,228	5,426
Kit	7,741	6,814
Repairs	4,689	2,033
Heat and light	10,629	5,537
Competitions	5,716	196
Transaction costs	7,636	5,402
Subcontractor costs	85,996	74,442
Other	10,969	7,794
	260,322	212,898
Share of support costs (see note 7)	7,151	4,695
Share of governance costs (see note 7)	2,310	2,176
	269,783	219,769
Analysis by fund		
Unrestricted funds	264,424	214,144
Restricted funds	5,359	5,625
	269,783	219,769

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Subscriptions	4,963	-	4,963	3,199	-	3,199
Telephone	1,824	-	1,824	883	-	883
Postage & printing	364	-	364	613	-	613
Accountancy fees	-	2,220	2,220	-	1,584	1,584
Legal and professional	-	90	90	-	592	592
	7,151	2,310	9,461	4,695	2,176	6,871
Analysed between						
Charitable activities	7,151	2,310	9,461	4,695	2,176	6,871

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	8	8

Employment costs	2022 £	2021 £
Wages and salaries	109,958	96,504

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2021	156,260	143,204	-	299,464
Additions	-	9,507	6,638	16,145
At 31 August 2022	156,260	152,711	6,638	315,609
Depreciation and impairment				
At 1 September 2021	65,629	128,718	-	194,347
Depreciation charged in the year	3,125	5,359	774	9,258
At 31 August 2022	68,754	134,077	774	203,605
Carrying amount				
At 31 August 2022	87,506	18,634	5,864	112,004
At 31 August 2021	90,631	14,484	-	105,115

11 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	280	-

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	2,447	1,777
Trade creditors	21,891	17,245
Other creditors	9,126	8,356
Accruals and deferred income	2,220	1,877
	35,684	29,255

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

SOUTH MANCHESTER GYMNASTICS CENTRE

England & Wales - Charity number 1048000

Accounts

Charity Registration No. 1048000

Company Registration No. 03070194 (England and Wales)

SOUTH MANCHESTER GYMNASTICS CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

SOUTH MANCHESTER GYMNASTICS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fred Lea (Chairman) Joan Ward (Treasurer) John Parker Ellen Joyce Bolchover Susan Langley John McCoubrey
Secretary	John Parker
Charity number	1048000
Company number	03070194
Registered office	Fenside Road Manchester United Kingdom M22 4WZ
Independent examiner	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire United Kingdom SK3 8AB

SOUTH MANCHESTER GYMNASTICS CENTRE

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SOUTH MANCHESTER GYMNASTICS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

South Manchester Gymnastics Centre is a company limited by guarantee and was granted charitable status in 1995. The centre is located in South Manchester and its aim is to provide facilities and opportunities for sage participation in gymnastic activities for a variety of groups.

The provision of gymnastic tuition / coaching for the groups using the centre is provided largely on a paid basis enabling the charity to increase the cohort of British Gymnastics Association (BGA) qualified coaches.

User groups contribute towards the upkeep of the premises and coaching facilities, their contribution being based on usage time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The general income for the year was £275,878 compared with £225,254 in 2019-20. Expenses in 2020-21 were £219,769 compared with £208,531 in the previous year.

The net incoming resources for the year to 31 August 2021 was £56,109 compared with £16,723 in the previous year. The financial performance has improved considerably as a result of efforts to reduce costs across the board to bring them more in line with income as well as continuing to drive income levels.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Fred Lea (Chairman)
Joan Ward (Treasurer)
John Parker
Ellen Joyce Bolchover
Susan Langley
John McCoubrey

The trustees' report was approved by the Board of Trustees.

Joan L Ward.

....

Joan Ward (Treasurer)

Trustee

Dated: 05/05/2022

SOUTH MANCHESTER GYMNASTICS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH MANCHESTER GYMNASTICS CENTRE

I report to the trustees on my examination of the financial statements of South Manchester Gymnastics Centre (the charity) for the year ended 31 August 2021.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

Jonathan Ward

Azets Audit Services
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB
United Kingdom

Dated: 9/5/2022.

SOUTH MANCHESTER GYMNASTICS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	**Unrestricted funds 2021 £**	**Restricted funds 2021 £**	**Total 2021 £**	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	87,034	-	87,034	31,424	-	31,424
Charitable activities	4	182,880	-	182,880	188,950	-	188,950
Other trading activities	5	5,964	-	5,964	4,880	-	4,880
Total income		275,878	-	275,878	225,254	-	225,254
Expenditure on:							
Charitable activities	6	214,144	5,625	219,769	203,545	4,986	208,531
Net incoming/ (outgoing) resources before transfers		61,734	(5,625)	56,109	21,709	(4,986)	16,723
Gross transfers between funds		(5,625)	5,625	-	(4,986)	4,986	-
Net income for the year/ Net movement in funds		56,109	-	56,109	16,723	-	16,723
Fund balances at 1 September 2020		231,350	-	231,350	214,627	-	214,627
Fund balances at 31 August 2021		287,459	-	287,459	231,350	-	231,350

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTH MANCHESTER GYMNASTICS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**10**		105,115		113,610
Current assets					
Cash at bank and in hand		211,599		128,904	
Creditors: amounts falling due within one year	**11**	(29,255)		(11,164)	
Net current assets			182,344		117,740
Total assets less current liabilities			287,459		231,350
Income funds					
Unrestricted funds			287,459		231,350
			287,459		231,350

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 05/05/2022

Joan L Ward.

....

Joan Ward (Treasurer)
Trustee

Company Registration No. 03070194

1 Accounting policies

Charity information

South Manchester Gymnastics Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Fenside Road, Manchester, M22 4WZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. However at this time the full impact of the Corona virus pandemic on the UK and Global economy is uncertain and the effect, both immediate and long term, this may have on the charity, its customers and suppliers is unknown.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	straight line over 50 years
Plant and equipment	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	56,530	61
Grants	30,504	31,363
	87,034	31,424

4 Charitable activities

	Gymnastics Centre	**Gymnastics Centre**
	2021	**2020**
	£	**£**
Subscriptions and rent	182,880	188,040
Competitions	-	910
	182,880	188,950

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Kit sales	5,964	1,101
Other	-	3,779
Other trading activities	5,964	4,880

6 Charitable activities

	Gymnastics Centre 2021 £	Gymnastics Centre 2020 £
Staff costs	96,504	95,739
Depreciation and impairment	8,750	8,111
Rent and rates	-	966
Insurance	5,426	3,695
Kit	6,814	16,423
Repairs	2,033	4,067
Heat and light	5,537	6,695
Competitions	196	3,258
Transaction costs	5,402	-
Subcontractor costs	74,442	60,002
Other	7,794	6,648
	212,898	205,604
Share of support costs (see note 7)	6,871	2,927
	219,769	208,531
Analysis by fund		
Unrestricted funds	214,144	203,545
Restricted funds	5,625	4,986
	219,769	208,531

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Legal & professional	2,176	-	2,176	1,326	-	1,326
Subscriptions	3,199	-	3,199	-	-	-
Telephone	883	-	883	1,414	-	1,414
Postage & printing	613	-	613	187	-	187
	6,871	-	6,871	2,927	-	2,927
Analysed between						
Charitable activities	6,871	-	6,871	2,927	-	2,927

Legal and professional costs comprise of accountancy fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	8	8

Employment costs	**2021**	**2020**
	£	**£**
Wages and salaries	96,504	95,739

10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 September 2020	156,260	142,946	299,206
Additions	-	257	257
At 31 August 2021	156,260	143,203	299,463
Depreciation and impairment			
At 1 September 2020	62,504	123,094	185,598
Depreciation charged in the year	3,125	5,625	8,750
At 31 August 2021	65,629	128,719	194,348
Carrying amount			
At 31 August 2021	90,631	14,484	105,115
At 31 August 2020	93,757	19,853	113,610

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	1,777	1,432
Trade creditors	17,245	-
Other creditors	8,356	6,782
Accruals and deferred income	1,877	2,950
	29,255	11,164

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

SOUTH MANCHESTER GYMNASTICS CENTRE

England & Wales - Charity number 1048000

Accounts

Charity Registration No. 1048000

Company Registration No. 03070194 (England and Wales)

SOUTH MANCHESTER GYMNASTICS CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

SOUTH MANCHESTER GYMNASTICS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fred Lea (Chairman)	
	Joan Ward (Treasurer)	
	John Parker	
	Ellen Joyce Bolchover	
	Susan Langley	(Appointed 10 November 2019)
	John McCoubrey	(Appointed 1 November 2019)
Secretary	John Parker	
Charity number	1048000	
Company number	03070194	
Registered office	Fenside Road Manchester UK M22 4WZ	
Independent examiner	Azets Alpha House 4 Greek Street Stockport Cheshire SK3 8AB	

SOUTH MANCHESTER GYMNASTICS CENTRE

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SOUTH MANCHESTER GYMNASTICS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

South Manchester Gymnastics Centre is a company limited by guarantee and was granted charitable status in 1995. The centre is located in South Manchester and its aim is to provide facilities and opportunities for safe participation in gymnastic activities for a variety of groups.

The provision of gymnastic tuition / coaching for the groups using the centre is provided largely on a paid basis enabling the charity to increase the cohort of British Gymnastics Association (BGA) qualified coaches.

User groups contribute towards the upkeep of the premises and coaching facilities, their contribution being based on usage time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The general income for the year was £225,254 compared with £132,905 in 2018-19. Expenses in 2019-20 were £208,531 compared with £136,406 in the previous year.

The net incoming resources for the year to 31 August 2020 was £16,723 compared with £(3,501) in the previous year. The financial performance has improved considerably as a result of efforts to reduce costs across the board to bring them more in line with income as well as continuing to drive income levels.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Fred Lea (Chairman)	
Joan Ward (Treasurer)	
Shirley Myers	(Resigned 1 November 2019)
John Parker	
Ellen Joyce Bolchover	
Susan Langley	(Appointed 10 November 2019)
John McCoubrey	(Appointed 1 November 2019)

The trustees' report was approved by the Board of Trustees.

Joan L Ward.
....

Joan Ward (Treasurer)
Trustee
Dated: 26/08/2021

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH MANCHESTER GYMNASTICS CENTRE

I report to the trustees on my examination of the financial statements of South Manchester Gymnastics Centre (the charity) for the year ended 31 August 2020.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

Azets

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

Dated: ....

SOUTH MANCHESTER GYMNASTICS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	**Unrestricted funds 2020 £**	**Restricted funds 2020 £**	**Total 2020 £**	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income from:</u>							
Donations and legacies	**3**	31,424	-	31,424	443	-	443
Charitable activities	**4**	188,950	-	188,950	126,764	-	126,764
Other trading activities	**5**	4,880	-	4,880	5,691	-	5,691
Investments	**6**	-	-	-	7	-	7
Total income		225,254	-	225,254	132,905	-	132,905
<u>Expenditure on:</u>							
Charitable activities	**7**	203,545	4,986	208,531	131,071	5,335	136,406
Net incoming/ (outgoing) resources before transfers		21,709	(4,986)	16,723	1,834	(5,335)	(3,501)
Gross transfers between funds		(4,986)	4,986	-	(125)	125	-
Net income/(expenditure) for the year/ Net movement in funds		16,723	-	16,723	1,709	(5,210)	(3,501)
Fund balances at 1 September 2019		214,627	-	214,627	212,918	5,210	218,128
Fund balances at 31 August 2020		231,350	-	231,350	214,627	-	214,627

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTH MANCHESTER GYMNASTICS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2020

		2020		2019	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**11**		113,610		104,448
Current assets					
Cash at bank and in hand		128,904		113,129	
Creditors: amounts falling due within one year	**12**	(11,164)		(2,950)	
Net current assets			117,740		110,179
Total assets less current liabilities			231,350		214,627
Income funds					
Unrestricted funds			231,350		214,627
			231,350		214,627

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ...26/08/2021......................

....
Joan Ward (Treasurer)
Trustee

Company Registration No. 03070194

1 Accounting policies

Charity information

South Manchester Gymnastics Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Fenside Road, Manchester, M22 4WZ, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. However at this time the full impact of the Corona virus pandemic on the UK and Global economy is uncertain and the effect, both immediate and long term, this may have on the charity, its customers and suppliers is unknown.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	straight line over 50 years
Plant and equipment	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	61	416
Grants	31,363	27
	31,424	443

4 Charitable activities

	Gymnastics Centre	**Gymnastics Centre**
	2020	**2019**
	£	**£**
Subscriptions and rent	188,040	121,308
Competitions	910	5,456
	188,950	126,764

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events	-	148
Kit sales	1,101	4,457
Other	3,779	1,086
Other trading activities	4,880	5,691

6 Investments

	Total	Unrestricted funds
	2020	2019
	£	£
Interest receivable	-	7

7 Charitable activities

	Gymnastics Centre 2020 £	Gymnastics Centre 2019 £
Staff costs	155,741	88,857
Depreciation and impairment	8,111	8,460
Rent & rates	966	2,382
Insurance	3,695	2,741
Kit	16,423	5,846
Repairs	4,067	9,370
Heat & light	6,695	7,873
Competitions	3,258	1,201
Training	-	50
Other	6,648	4,101
	205,604	130,881
Share of support costs (see note 8)	2,927	5,525
	208,531	136,406
Analysis by fund		
Unrestricted funds	203,545	131,071
Restricted funds	4,986	5,335
	208,531	136,406
For the year ended 31 August 2019		
Unrestricted funds	131,071	
Restricted funds	5,335	
	136,406	

8 Support costs

	Support costs	**Governance costs**	**2020**	Support costs	Governance costs	2019
	£	**£**	**£**	£	£	£
Legal & professional	1,326	-	1,326	2,400	-	2,400
Subscriptions	-	-	-	1,512	-	1,512
Telephone	1,414	-	1,414	1,378	-	1,378
Postage & printing	187	-	187	235	-	235
	2,927	-	2,927	5,525	-	5,525
Analysed between						
Charitable activities	2,927	-	2,927	5,525	-	5,525

Legal and professional costs comprise of accountancy fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	**2019 Number**
	8	9

Employment costs	**2020**	**2019**
	£	**£**
Wages and salaries	155,741	88,857

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 September 2019	156,260	125,674	281,934
Additions	-	17,273	17,273
At 31 August 2020	156,260	142,947	299,207
Depreciation and impairment			
At 1 September 2019	59,378	118,108	177,486
Depreciation charged in the year	3,125	4,986	8,111
At 31 August 2020	62,503	123,094	185,597
Carrying amount			
At 31 August 2020	93,757	19,853	113,610
At 31 August 2019	96,882	7,566	104,448

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	1,432	-
Other creditors	6,782	-
Accruals and deferred income	2,950	2,950
	11,164	2,950

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).