

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2021
for
Basinstoke Gymnastic Club

Peter Upton (Statutory Auditor)
PO Box 782
Maidenhead
Berks
SL6 1FR

Basingstoke Gymnastic Club

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for the Year Ended 31 August 2021**

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Basinstoke Gymnastic Club

Report of the Trustees **for the Year Ended 31 August 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees have had due regard to the guidance published by the Charities Commission on Public Benefit.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- 1) to advance the education of pre-school children, children, teenagers and adults especially those with special needs by organising, or assisting in the organisation of, the provision of a facility which will enable and encourage such children to participate in gymnastics.
- 2) to assist in ensuring that due attention is given to the physical education and development of such children and adults and,
- 3) to the development and occupation of such children's and adults' minds with a view to furthering these objects.

Objectives for the year

The main objectives for the year were to maintain our active membership, continue to improve quality of service and coach education, and ensure a stable financial position for the club. All of these objectives remained throughout the emergence of the COVID-19 pandemic and required the club to innovate during this challenging time.

Social Investments

The trustees have a due regard to guidance published by the Charities Commission on public benefit. Our principal source of income is our training fees. These are calculated to cover the carefully managed costs of the Centre with a small surplus, and are graduated in rate per hour cost from £1.98 to £9.80. This places the highest cost per hour on those who attend for one hour per week for general gymnastics. The rate per hour reduces with each additional hour's attendance to allow those who progress to higher levels and who train for the longest hours to afford to continue the sport.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, trampolining and freestyle gymnastics, primarily, but not exclusively, to children under 16.

We remain an innovative and leading club for participants aged 14 to 25 and offer an avenue for participation to participants with disabilities. We continue to ensure we are an accessible facility and regularly look at opportunities for new classes, provide one to one classes.

During the first COVID-19 lockdown we recognized the need for the wider community to continue to exercise and receive social interactions in a safe, compliant fashion. Alongside the innovative offering we gave to members during this time, we also offered free, live sessions to non-members through the club's social media presence. These sessions were broadcast live through the platform, were open to all, and offered a fitness program that was positioned to allow the greatest level of community engagement.

Fundraising activities

Our membership and session fees cover the day to day running costs, coach education, maintenance and successful operation of BGC Ltd.

In order to upgrade equipment, support high performance gymnasts in international training and competition, invest in high performance coach education and invest in specialist equipment, we have to rely on additional fundraising activities.

During 2020-21 the fundraising committee continued to increase efforts to attract donations and external fundraising. That said, 2020-21 proved a challenging time for fundraising due to the wider backdrop of COVID-19 and the ability for people to give during this challenging time.

Basinstoke Gymnastic Club

Report of the Trustees

for the Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Annual performance

We measure our performance and success via a number of indicators. Historically, the club has used measures such as class numbers which are reported on weekly and provide a quick indication of participation. During the COVID-19 lockdowns, measures such as these became of limited use due to the club remaining closed. Instead, we adopted novel measures such as social media engagement and virtual class attendance to measure performance. During this time, financial measures of performance moved to the fore as the club's finances were tested. A crucial measure during this time was member retention which was updated on a daily basis.

The performance of the staff across this period cannot be understated. The period in question was one of if not the most challenging periods the club and society as a whole has faced in many years. The positivity, commitment, drive, understanding, compassion and love the staff have shown for the club as a whole, our members and their fellow staff never faltered. The Trustees thank each and every staff member for this.

FINANCIAL REVIEW

Financial position

The club has felt significant effect from the third and fourth quarters of the 2019-2020 year and into the 2020-21 year due to the COVID pandemic and the resultant operating restrictions. In March 2020 UK wide restrictions were implemented by the government to stem the spread of COVID 19. BGC closed to all live training until restriction eased in August 2020. During this period in order to ensure Financial stability, a COVID working group was established. This group worked to ensure continued member engagement and online training which remained compliant with BG guidance. The group also focused on financial planning to ensure stability, longevity and member retention. Changes driven by this group included modification to fees, fundraising and grant approaches and detailed budget and cashflow modelling using variable forward-looking scenarios.

During the period, BGC made full use of the government furlough scheme and the reduction in use of zero hours staff which offered improved stability to club outgoings during this uncertain time. The club also utilized the CBIL scheme to provide a 'safety net' for the club. We built a plan around this loan to ensure that the monies were used prudently and only when required.

Furthermore, rent and other bills were considered, and in some areas payments pauses were agreed to increase resilience. Whilst some of the group's work was reactionary, the group also worked proactively to complete contingency planning in case of further enhanced restrictions. At the time of writing, the Omicron variant appears a source of major concern and whilst we hope not needed, this prior planning may prove valuable.

The COVID working group ensured clear and open communication to all members, delivering regular updates, requests and keeping the community very much alive. This has been the single biggest test in BGC history but has so far been handled exceptionally by the Club staff.

During the year there were four unauthorised withdrawals made from the charity's bank account by persons unknown. This fraud has totalled £45,264.17. The Police have been informed, but as yet the charity has not been able to recover this money.

Looking ahead, the financial position of the club will be a key focus for the Trustees. It would be remiss to not note that the years ahead will prove a challenge on this front.

Reserves policy

In prior years, we set a new target date of 2022 to build up one month's income for our financial reserves, to protect ourselves against any severe fluctuations in cash. Whilst this target remains active, the club is conscious of the toll COVID-19 has had on the financials of the club.

The Gymnastic Club has an asset register with values and the life expectancy of equipment. Their replacement, partly paid for by the new Fundraising Committee, will be funded from reserves (where available) and any grants obtained by the club.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 26th October 1993, and amended by special resolution dated 26th October 1995. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by an existing club member who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of once per quarter. Trustees are elected for a three-year period and may stand for re-election.

The General Manager / Club Manager is appointed by the trustees to manage the day-to-day activities of the charity.

The club is in the process of inviting a new trustee to join.

Organisational structure

Jon Fuller is fully established as the club's operational director, who oversees the operation of the club and reports directly to the board of trustees.

The senior management was expanded across the year, with Amy Woods returning to the club from maternity leave in a role as Development Manager and Carl Duane's role expanding to cover Marketing & Communications Officer. Joe Fraser remains as Performance Director and Karen Rawson as Administration Manager.

Induction and training of new trustees

Upon showing interest, potential new Trustees will discuss the roles and requirements with the Chairman, and if suitable will be invited to attend one board meeting. Following this meeting, if they are suitable with appropriate skills, they are put forward for election at the Annual General Meeting of the club. Training is given as required.

Related parties

Carole Cairns is a qualified bookkeeper who oversees the gym club's accounts on a monthly basis, this is a paid position. The club also liaises with our auditor Peter Upton.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02866118 (England and Wales)

Registered Charity number
1050805

Registered office
Stephenson Road
Hounemills
Basingstoke
Hampshire
RG24 6XR

Trustees
S Hough
V Bartlett
G Dennis Chairman
T Moore
C Loughlin (resigned 18.10.21)
A Walsh
S Fiddett

Senior Statutory Auditor
Peter Upton

Auditors
Peter Upton (Statutory Auditor)
PO Box 782
Maidenhead
Berks
SL6 1FR

Basingstoke Gymnastic Club

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Brain Chase
Coles
Wote Street
Basingstoke

Bankers

Barclays Bank
Market Place
Basingstoke

Person with Significant Control
S Hough

Club Manager
Jon Fuller

Administration Manager
Karen Rawson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Basingstoke Gymnastic Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware;

- there is no relevant audit information of which the charitable company's auditors are unaware.
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Peter Upton Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Basinstoke Gymnastic Club

Report of the Trustees
for the Year Ended 31 August 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 May 22 and signed on its behalf by

P.P. Stough
Dennis Trustee

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Opinion

We have audited the financial statements of Basingstoke Gymnastic Club (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.


The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Peter Upton (Senior Statutory Auditor)
for and on behalf of Peter Upton (Statutory Auditor)
PO Box 782
Maidenhead
Berks
SL6 1FR

Date:

17 May 2022

Basinstoke Gymnastic Club

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	249,831	96,020	345,851	196,567
Charitable activities	6				
Provision of gymnastic facilities		508,464	-	508,464	648,934
Other trading activities	4	36,072	1	36,073	73,852
Investment income	5	8	-	8	-
Total		<u>794,375</u>	<u>96,021</u>	<u>890,396</u>	<u>919,353</u>
EXPENDITURE ON					
Raising funds	7	10,393	-	10,393	36,399
Charitable activities	8				
Provision of gymnastic facilities		912,142	2,509	914,651	879,613
Other		45,264	-	45,264	-
Total		<u>967,799</u>	<u>2,509</u>	<u>970,308</u>	<u>916,012</u>
NET INCOME/(EXPENDITURE)		<u>(173,424)</u>	<u>93,512</u>	<u>(79,912)</u>	<u>3,341</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		89,029	11,849	100,878	97,537
TOTAL FUNDS CARRIED FORWARD		<u>(84,395)</u>	<u>105,361</u>	<u>20,966</u>	<u>100,878</u>

The notes form part of these financial statements

Basinstoke Gymnastic Club (Registered number: 02866118)

Balance Sheet

31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	14	14,486	393,088	407,574	467,441
CURRENT ASSETS					
Stocks	15	2,110	-	2,110	4,016
Debtors	16	8,687	-	8,687	4,997
Cash at bank		307,200	8,638	315,838	144,417
		317,997	8,638	326,635	153,430
CREDITORS					
Amounts falling due within one year	17	155,106	(296,366)	(141,260)	(60,418)
NET CURRENT ASSETS		473,103	(287,728)	185,375	93,012
TOTAL ASSETS LESS CURRENT LIABILITIES		487,589	105,360	592,949	560,453
CREDITORS					
Amounts falling due after more than one year	18	(203,531)	-	(203,531)	(8,581)
PROVISIONS FOR LIABILITIES	20	(47,500)	-	(47,500)	(47,500)
ACCRUALS AND DEFERRED INCOME	21	(320,952)	-	(320,952)	(403,494)
NET ASSETS		(84,394)	105,360	20,966	100,878
FUNDS	22				
Unrestricted funds				(84,394)	89,029
Restricted funds				105,360	11,849
TOTAL FUNDS				20,966	100,878

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


S Hough - Trustee

Basingstoke Gymnastic Club

Cash Flow Statement
for the Year Ended 31 August 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	236,892	1,840,418
Net cash provided by operating activities		236,892	1,840,418
Cash flows from investing activities			
Purchase of tangible fixed assets		(65,479)	(1,806,938)
Interest received		8	-
Net cash used in investing activities		(65,471)	(1,806,938)
Change in cash and cash equivalents in the reporting period		171,421	33,480
Cash and cash equivalents at the beginning of the reporting period		144,417	110,937
Cash and cash equivalents at the end of the reporting period		315,838	144,417

The notes form part of these financial statements

Basinstoke Gymnastic Club

Notes to the Cash Flow Statement
for the Year Ended 31 August 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21 £	31.8.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(79,912)	3,341
Adjustments for:		
Depreciation charges	125,346	30,702
Interest received	(8)	-
Purchase of Fixed assets	65,479	1,806,938
Adjustment	-	1,393
Decrease in stocks	1,906	3,030
(Increase)/decrease in debtors	(3,690)	10,741
Increase/(decrease) in creditors	127,771	(15,727)
Net cash provided by operations	<u>236,892</u>	<u>1,840,418</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank	<u>144,417</u>	<u>171,421</u>	<u>315,838</u>
	<u>144,417</u>	<u>171,421</u>	<u>315,838</u>
Debt			
Debts falling due within 1 year	(2,150)	(21,900)	(24,050)
Debts falling due after 1 year	<u>(8,581)</u>	<u>(194,950)</u>	<u>(203,531)</u>
	<u>(10,731)</u>	<u>(216,850)</u>	<u>(227,581)</u>
Total	<u>133,686</u>	<u>(45,429)</u>	<u>88,257</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

Notes to the Financial Statements for the Year Ended 31 August 2021

1. COMPANY INFORMATION

Basingstoke Gymnastics Club is a private company, limited by guarantee, domiciled in England, registered number 02866118. The registered office is the Active Life Centre, Stephenson Road, Houndsmills, Basingstoke, Hampshire, RG21 6XR.

The presentation currency used in the accounts is £ sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Sponsorships & Grant income

Income is recognised once confirmed by the sponsor. Where necessary it is deferred into the period in which it relates.

Room/Coach hire & Birthday parties

Partial payments in advance are taken upon booking, the income from these payments is not recognised until two weeks before the event, when the remaining balance has been settled.

Other income

All other sources of income are recognised in full, at the time of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold building	5% on cost
Improvements to property	10% on cost
Gymnastic equipment	20% on cost
Fixtures and fittings	20% on cost
Computer equipment	33.3% on cost

It is the charity's policy to capitalise expenditure greater than £1,000 on gymnastic equipment and fixtures and fittings and computer equipment greater than £500. Amounts smaller than that are charged to resources expended in the Statement of Financial Activities.

During the year ended 31 August 2021 Basingstoke Gymnastic Club took over the leasehold building from Active Life Centre. The depreciation policy is to depreciate over the term of the lease which is 20 years. There is now 4 years left on the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

Basinstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Pension costs and other post-retirement benefits

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

Deferred income

Deferred income comprises fees received in July and August for classes commencing in the September of the following financial year.

Financial Instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Grants	166,105	41,578
Job Retention Scheme	179,746	154,989
	<u>345,851</u>	<u>196,567</u>

There are no donated services.

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

	31.8.21	31.8.20
	£	£
ALC Grant	82,542	-
BAGA Grant	13,478	13,576
B&D Council Grant	28,000	28,000
Other Grants	42,085	-
	<u>166,105</u>	<u>41,576</u>

4. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Sponsorships	10,481	6,256
Shop income	3,690	5,242
Cafe Income	101	6,189
Fundraising events	4,897	29,179
Birthday parties	-	4,853
Room and coach hire	16,228	22,108
Other income	676	25
	<u>36,073</u>	<u>73,852</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

5. INVESTMENT INCOME				
		31.8.21	31.8.20	
		£	£	
Interest receivable - trading		8	-	
		<u>8</u>	<u>-</u>	
6. INCOME FROM CHARITABLE ACTIVITIES				
		31.8.21	31.8.20	
		£	£	
Gymnastic fees & subscription	Activity	506,178	640,475	
Gymnastic competitions	Provision of gymnastic facilities	2,286	8,459	
		<u>508,464</u>	<u>648,934</u>	
7. RAISING FUNDS				
Other trading activities				
		31.8.21	31.8.20	
		£	£	
Purchases		8,379	14,901	
Other costs		525	1,165	
Events costs		1,194	19,420	
Holiday club costs		295	913	
		<u>10,393</u>	<u>36,399</u>	
8. CHARITABLE ACTIVITIES COSTS				
	Direct Costs	Support costs (see note 9)	Totals	
	£	£	£	
Provision of gymnastic facilities	<u>809,668</u>	<u>104,983</u>	<u>914,651</u>	
9. SUPPORT COSTS				
	Management	Finance	Governance costs	Totals
	£	£	£	£
Provision of gymnastic facilities	<u>86,222</u>	<u>15,401</u>	<u>3,360</u>	<u>104,983</u>
10. NET INCOME/(EXPENDITURE)				
Net income (expenditure) is stated after charging/(crediting):				
		31.8.21	31.8.20	
		£	£	
Auditor's remuneration		3,360	2,300	
depreciation- owned assets		<u>30,181</u>	<u>33,305</u>	

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

12. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	561,551	584,412
Social security costs	30,662	27,415
Other pension costs	12,437	10,217
	<u>604,650</u>	<u>622,044</u>

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Average number of staff, inc p/t	<u>66</u>	<u>70</u>

No employees received emoluments in excess of £60,000.

The highest paid member of staff received a salary of £45,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	182,989	13,578	196,567
Charitable activities			
Provision of gymnastic facilities	648,934	-	648,934
Other trading activities	<u>72,899</u>	<u>953</u>	<u>73,852</u>
Total	<u>904,822</u>	<u>14,531</u>	<u>919,353</u>
EXPENDITURE ON			
Raising funds	36,399	-	36,399
Charitable activities			
Provision of gymnastic facilities	875,866	3,747	879,613
Total	<u>912,265</u>	<u>3,747</u>	<u>916,012</u>
NET INCOME/(EXPENDITURE)	<u>(7,443)</u>	<u>10,784</u>	<u>3,341</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	96,472	1,065	97,537
TOTAL FUNDS CARRIED FORWARD	<u>89,029</u>	<u>11,849</u>	<u>100,878</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Gymnastic Equipment £
COST			
At 1 September 2020	1,631,814	135,776	383,880
Additions	-	16,096	49,383
At 31 August 2021	1,631,814	151,872	433,263
DEPRECIATION			
At 1 September 2020	1,234,880	105,159	344,412
Charge for year	81,592	15,187	28,144
At 31 August 2021	1,316,472	120,346	372,556
NET BOOK VALUE			
At 31 August 2021	315,342	31,526	60,707
At 31 August 2020	396,934	30,617	39,468

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	23,311	21,318	2,196,099
Additions	-	-	65,479
At 31 August 2021	23,311	21,318	2,261,578
DEPRECIATION			
At 1 September 2020	23,071	21,136	1,728,658
Charge for year	240	183	125,346
At 31 August 2021	23,311	21,319	1,854,004
NET BOOK VALUE			
At 31 August 2021	-	(1)	407,574
At 31 August 2020	240	182	467,441

15. STOCKS

	31.8.21	31.8.20
	£	£
Stocks	2,110	4,016

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.21	31.8.20
	£	£
Trade debtors	120	600
Other debtors	3,067	4,397
Prepayments	5,500	-
	<u>8,687</u>	<u>4,997</u>
17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.21	31.8.20
	£	£
Other loans (see note 19)	24,050	2,150
Trade creditors	92,239	25,536
Social security and other taxes	10,633	6,111
Other creditors	4,773	9,483
Accruals and deferred income	-	13,478
Accrued expenses	9,565	3,660
	<u>141,260</u>	<u>60,418</u>
18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.8.21	31.8.20
	£	£
Other loans (see note 19)	<u>203,531</u>	<u>8,581</u>
19. LOANS		
An analysis of the maturity of loans is given below:		
	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>24,050</u>	<u>2,150</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>203,531</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	8,581
20. PROVISIONS FOR LIABILITIES	31.8.21	31.8.20
	£	£
Provisions	<u>47,500</u>	<u>47,500</u>

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

21. ACCRUALS AND DEFERRED INCOME

	31.8.21	31.8.20
	£	£
Deferred government grants	320,952	403,494

22. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	89,029	(173,423)	(84,394)
Restricted funds			
Equipment replacement	(1,606)	(1,253)	(2,859)
Sport England	319	(267)	52
Building fund	13,136	12,489	25,625
Leasehold fund	-	82,542	82,542
	11,849	93,511	105,360
TOTAL FUNDS	100,878	(79,912)	20,966

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	794,375	(967,798)	(173,423)
Restricted funds			
Equipment replacement	1	(1,254)	(1,253)
Sport England	-	(267)	(267)
Building fund	13,478	(989)	12,489
Leasehold fund	82,542	-	82,542
	96,021	(2,510)	93,511
TOTAL FUNDS	890,396	(970,308)	(79,912)

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	96,472	(7,443)	89,029
Restricted funds			
Equipment replacement	-	(1,606)	(1,606)
Sport England	1,065	(746)	319
Building fund	-	13,136	13,136
	1,065	10,784	11,849
TOTAL FUNDS	97,537	3,341	100,878

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

22. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	904,822	(912,265)	(7,443)
Restricted funds			
Equipment replacement	-	(1,606)	(1,606)
Sport England	-	(746)	(746)
Building fund	14,531	(1,395)	13,136
	<u>14,531</u>	<u>(3,747)</u>	<u>10,784</u>
TOTAL FUNDS	<u>919,353</u>	<u>(916,012)</u>	<u>3,341</u>

23. RELATED PARTY DISCLOSURES

Zeal Events Limited

Zeal Events Ltd is a company which has common directors with Basingstoke Gymnastics Club.

During the year the Basingstoke Gymnastics Club paid £Nil (2020: £11,267) to Zeal Events Limited.

At the balance sheet date Basingstoke Gymnastic Club owed Zeal Events £Nil (2020: £0)

24. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. Control is shared equally amongst the members.

Basingstoke Gymnastic Club**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants		
Job Retention Scheme	166,105	41,578
	179,746	154,989
	345,851	196,567
Other trading activities		
Sponsorships	10,481	6,256
Shop income	3,690	5,242
Cafe income	101	6,189
Fundraising events	4,897	29,179
Birthday parties	-	4,853
Room and coach hire	16,228	22,108
Other income	676	25
	36,073	73,852
Investment income		
Interest receivable - trading	8	-
Charitable activities		
Gymnastic fees & subscription	506,178	640,475
Gymnastic competitions	2,286	8,459
	508,464	648,934
Total incoming resources	890,396	919,353
EXPENDITURE		
Other trading activities		
Purchases - shop and cafe	6,041	12,619
Purchases - insurance	2,338	2,282
Other costs	525	1,165
Events costs	1,194	19,420
Holiday club costs	295	913
	10,393	36,399
Charitable activities		
Wages	561,551	584,412
Social security	30,662	27,415
Pensions	12,437	10,217
Rent and service charges	48,167	44,866
Insurance	4,934	4,761
Light and heat	18,271	17,603
Travelling	515	4,243
Competitions	7,785	11,923
Depreciation of tangible fixed assets	125,346	30,702
	809,668	736,142
Other		
Unauthorised bank withdrawals	45,264	-

This page does not form part of the statutory financial statements

Basildon Gymnastic Club**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
Support costs		
Management		
Telephone	6,546	5,079
Postage and stationery	4,959	4,519
Advertising	101	2,947
Sundries	1,793	3,797
Repairs and maintenance	34,157	59,353
Hire of equipment	14,364	13,518
Training	4,072	4,386
Clothing costs	-	9
Bookkeeping & accountancy	6,244	6,562
Irrecoverable VAT	-	8,372
Computer expenses	13,986	12,767
	<u>86,222</u>	<u>121,309</u>
Finance		
Bank charges	15,401	19,862
Governance costs		
Auditors' remuneration	<u>3,360</u>	<u>2,300</u>
Total resources expended	<u>970,308</u>	<u>916,012</u>
Net (expenditure)/income	<u>(79,912)</u>	<u>3,341</u>