

PORTSMOUTH SCHOOL OF GYMNASTICS

England & Wales · Charity number 1055462

Details

Other names P S G, PSG

Status Registered

Legal form Charitable company

Company number [03174880](#)

Registered 1996-05-20

Register [View on the Charity Commission register](#)

Contact

Address Portsmouth School Of Gymnastics
50 Catisfield Road
Southsea
PO4 8NJ

Phone 02392779916

Email gymmsg@gmail.com

Website www.portsmouth-gymnastics.com

Activities

Objects: TO ADVANCE THE PHYSICAL EDUCATION AND DEVELOPMENT OF CHILDREN ATTENDING SCHOOLS AND RESIDENT IN THE PORTSMOUTH AREA AND SURROUNDING COUNTIES BY THE PROVISION OF FACILITIES AND INSTRUCTION IN GYMNASTICS

Activities: Principal activity to be a gymnastic club to advance the physical education and development of children attending schools and resident in the Portsmouth area and surrounding Counties by the provision of facilities and the instruction in gymnastics

Classification

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

Geography

- **Area of benefit:** PORTSMOUTH AND SURROUNDING AREA
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£511,005	£495,686	£314,296	5
2023-12-31	£468,127	£412,827	-	-
2022-12-31	£448,320	£302,866	-	-
2021-12-31	£235,573	£199,079	-	-
2020-12-31	£216,621	£183,435	-	-

Trustees

Name	Role	Appointed
JULIAN SUCH	Chair	2014-04-25
DEREK MOULAND		1996-04-29
Lauren Smith		2017-09-30
MAUREEN BONNINGTON		1996-02-29
MRS JO BARTON		2007-05-23

PORTSMOUTH SCHOOL OF GYMNASTICS

England & Wales - Charity number 1055462

Accounts

Portsmouth School of Gymnastics

Charity No. 1055462

Company No. 03174880

Trustees' Report and Unaudited Accounts

31 December 2024

Portsmouth School of Gymnastics

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**Portsmouth School of Gymnastics
Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03174880

Charity No. 1055462

Principal Office

Unit 2, Marshlands Spur
Farlington
Portsmouth
Hampshire
PO6 1TL

Registered Office

50 Catisfield Road
Milton
Portsmouth
Hampshire
PO4 8NJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

J.C. Barton
M. Bonnington
D.A. Moulard
L. Smith
J.D. Such

Key Management Personnel

Chair J D Such

Accountants

The Running Accountant Limited
2 Farmers Way
Waterlooville
Hampshire
PO8 9GY

OBJECTIVES AND ACTIVITIES

The object and aim of the Charity is to advance the physical education and development of children attending schools and resident in the Portsmouth area and surrounding Counties by the provision of facilities and instruction in gymnastics.

Portsmouth School of Gymnastics

Trustees Annual Report

The main activities undertaken in relation to those purposes is the operation of a gymnasium in Portsmouth.

The main activities undertaken to further the charity's purposes for the public benefit and include confirmation that the trustees have given due consideration to the Charity Commission's guidance on the public benefit requirement.

ACHIEVEMENTS AND PERFORMANCE

Portsmouth School of Gymnastics continues to offer structured gymnastics programmes to all its members

FINANCIAL REVIEW

The income in 2024 increased by £38K or 8%. This reflects a small increase in numbers whilst there has also been the effect of the increased cost of living. This has been reviewed in 2025 and numbers are remaining strong.

Reserve Policy: The reserve funds have remained at a similar level to 2023 at £15K although this has improved in 2025 as members have increased again and there has been a small increase in fees.

All such funding has been earmarked for use on new state of the art TeamGym equipment, leasehold improvements, and general repairs in the new facility.

PLANS FOR FUTURE PERIODS

Leasehold improvements and repairs continue to be a significant cost. PSG currently have an 8-year lease and we will be negotiating an increase to 15 years but this hinges on our landlords' plans, in particular their development of a large site adjacent to their main offices.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

PSG is run by a Committee of Management which is made up of Trustees and senior coaches. All members of the Committee are elected at the Annual General Meeting (AGM).

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

J.D. Such
Trustee
01 July 2025



**Portsmouth School of Gymnastics
Independent Examiners Report**

Independent Examiner's Report to the trustees of Portsmouth School of Gymnastics

I report to the charity trustees on my examination of the financial statements of Portsmouth School of Gymnastics for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As 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 FCCA, which is one of the listed bodies.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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.



Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Waterlooville
Hampshire

PO8 9GY
01 July 2025

Portsmouth School of Gymnastics
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments				
from:				
Donations and legacies	4	5,000	5,000	3,000
Charitable activities	5	505,856	505,856	464,911
Investments	6	149	149	216
Total		511,005	511,005	468,127
Expenditure on:				
Charitable activities	7	432,076	432,076	357,807
Other	8	63,610	63,610	55,020
Total		495,686	495,686	412,827
Net gains on investments		-	-	-
Net income	9	15,319	15,319	55,300
Transfers between funds		-	-	-
Net income before other gains/(losses)		15,319	15,319	55,300
Other gains and losses				
Net movement in funds		15,319	15,319	55,300
Reconciliation of funds:				
Total funds brought forward		298,977	298,977	243,677
Total funds carried forward		314,296	314,296	298,977

Portsmouth School of Gymnastics
Summary Income and Expenditure Account
for the year ended 31 December 2024

	2024	2023
	£	£
Income	510,856	467,911
Interest and investment income	149	216
Gross income for the year	<u>511,005</u>	<u>468,127</u>
Expenditure	437,076	357,807
Depreciation and charges for impairment of fixed assets	58,610	55,020
Total expenditure for the year	<u>495,686</u>	<u>412,827</u>
Net income before tax for the year	15,319	55,300
Net income for the year	<u>15,319</u>	<u>55,300</u>

Portsmouth School of Gymnastics

Balance Sheet

at 31 December 2024

Company No.	03174880	Notes	2024 £	2023 £
Fixed assets				
Tangible assets		11	360,240	382,009
			<u>360,240</u>	<u>382,009</u>
Current assets				
Cash at bank and in hand			25,229	20,250
			<u>25,229</u>	<u>20,250</u>
Creditors: Amount falling due within one year		12	(42,027)	(49,191)
Net current liabilities			<u>(16,798)</u>	<u>(28,941)</u>
Total assets less current liabilities			343,442	353,068
Creditors: Amounts falling due after more than one year		13	(29,146)	(54,091)
Net assets excluding pension asset or liability			<u>314,296</u>	<u>298,977</u>
Total net assets			<u>314,296</u>	<u>298,977</u>
The funds of the charity				
Restricted funds		14		
Unrestricted funds		14		
General funds			314,296	298,977
			<u>314,296</u>	<u>298,977</u>
Reserves		14		
Total funds			<u>314,296</u>	<u>298,977</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

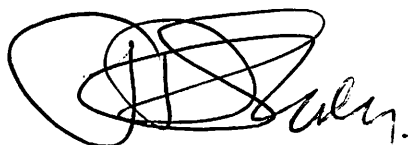
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 01 July 2025

And signed on its behalf by:

J.D. Such
Trustee

01 July 2025



Portsmouth School of Gymnastics
Statement of Cash flows
for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	15,319	55,300
Adjustments for:		
Depreciation of property, plant and equipment	58,610	55,020
Dividends, interest and rents from investments	(149)	(216)
Increase in trade and other payables	256	4,244
Net cash provided by operating activities	<u>74,036</u>	<u>114,348</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(36,841)	(59,727)
Dividends, interest and rents from investments	149	216
Net cash used in investing activities	<u>(36,692)</u>	<u>(59,511)</u>
Cash flows from financing activities		
Repayment of borrowings	(24,108)	(24,401)
Repayments of obligations under finance lease and hire purchase contracts	(8,257)	(13,019)
Net cash used in financing activities	<u>(32,365)</u>	<u>(37,420)</u>
Net increase in cash and cash equivalents	4,979	17,417
Cash and cash equivalents at the beginning of the year	20,250	2,833
Cash and cash equivalents at the end of the year	<u>25,229</u>	<u>20,250</u>
Components of cash and cash equivalents		
Cash and bank balances	25,229	20,250
	<u>25,229</u>	<u>20,250</u>

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Portsmouth School of Gymnastics

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Leasehold property	In accordance with lease term
Large equipment	10% Reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	3,000	3,000
Charitable activities	464,911	464,911
Investments	216	216
Total	<u>468,127</u>	<u>468,127</u>
Expenditure on:		
Charitable activities	357,807	357,807
Other	55,020	55,020
Total	<u>412,827</u>	<u>412,827</u>
Net income	<u>55,300</u>	<u>55,300</u>
Net income before other gains/(losses)	55,300	55,300
Other gains and losses:		
Net movement in funds	<u>55,300</u>	<u>55,300</u>
Reconciliation of funds:		
Total funds brought forward	243,677	243,677
Total funds carried forward	<u>298,977</u>	<u>298,977</u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Grants	5,000	5,000	3,000
	<u>5,000</u>	<u>5,000</u>	<u>3,000</u>

5 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
School - staff & coach costs	505,856	505,856	464,911
	<u>505,856</u>	<u>505,856</u>	<u>464,911</u>

Portsmouth School of Gymnastics
Notes to the Accounts

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest	149	149	216
	<u>149</u>	<u>149</u>	<u>216</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
School - staff & coach costs	241,728	241,728	185,215
School - premises costs	64,264	64,264	67,966
School - administration costs	124,344	124,344	102,886
<i>Governance costs</i>	1,740	1,740	1,740
	<u>432,076</u>	<u>432,076</u>	<u>357,807</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Grants paid	5,000	5,000	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	58,610	58,610	55,020
	<u>63,610</u>	<u>63,610</u>	<u>55,020</u>

9 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	58,610	55,020

10 Staff costs

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

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

	2024	2023
	Number	Number
Staff	<u>6</u>	<u>6</u>
	<u>6</u>	<u>6</u>

11 Tangible fixed assets

	Land and buildings	Large equipment	Total
	£	£	£
Cost or revaluation			
At 1 January 2024	302,148	180,919	483,067
Additions	21,325	15,516	36,841
At 31 December 2024	<u>323,473</u>	<u>196,435</u>	<u>519,908</u>
Depreciation and impairment			
At 1 January 2024	67,724	33,334	101,058
Depreciation charge for the year	42,183	16,427	58,610
At 31 December 2024	<u>109,907</u>	<u>49,761</u>	<u>159,668</u>
Net book values			
At 31 December 2024	<u>213,566</u>	<u>146,674</u>	<u>360,240</u>
At 31 December 2023	<u>234,424</u>	<u>147,585</u>	<u>382,009</u>

12 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other loans	24,048	23,211
Obligations under finance lease and hire purchase contracts	3,497	11,754
Other taxes and social security	3,914	5,020
Other creditors	9,868	8,506
Accruals	700	700
	<u>42,027</u>	<u>49,191</u>

13 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Other loans	29,146	54,091
	<u>29,146</u>	<u>54,091</u>

14 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	298,977	511,005	(495,686)	314,296
Total funds	<u>298,977</u>	<u>511,005</u>	<u>(495,686)</u>	<u>314,296</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	360,240	360,240
Net current assets	(16,798)	(16,798)
Creditors due in more than one year and provisions	(29,146)	(29,146)
	<u>314,296</u>	<u>314,296</u>

16 Reconciliation of net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash and cash equivalents	20,250	4,979	25,229
	<u>20,250</u>	<u>4,979</u>	<u>25,229</u>
Borrowings	(77,302)	24,108	(53,194)
Obligations under HP/Finance leases	(11,754)	8,257	(3,497)
	<u>(89,056)</u>	<u>32,365</u>	<u>(56,691)</u>
Net debt	<u>(68,806)</u>	<u>37,344</u>	<u>(31,462)</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Portsmouth School of Gymnastics
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted		
	funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
Income and endowments from:			
Donations and legacies			
Grants	5,000	5,000	3,000
	<u>5,000</u>	<u>5,000</u>	<u>3,000</u>
Charitable activities			
School - staff & coach costs	505,856	505,856	464,911
	<u>505,856</u>	<u>505,856</u>	<u>464,911</u>
Investments			
Bank interest	149	149	216
	<u>149</u>	<u>149</u>	<u>216</u>
Total income and endowments	511,005	511,005	468,127
Expenditure on:			
Charitable activities			
School - staff & coach costs	241,728	241,728	185,215
School - premises costs	64,264	64,264	67,966
School - administration costs	124,344	124,344	102,886
	<u>430,336</u>	<u>430,336</u>	<u>356,067</u>
Governance costs			
	1,740	1,740	1,740
	<u>1,740</u>	<u>1,740</u>	<u>1,740</u>
Total of expenditure on charitable activities	432,076	432,076	357,807
Other expenditure			
Grants paid	5,000	5,000	-
	<u>5,000</u>	<u>5,000</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	42,183	42,183	38,621
Depreciation of Large equipment	16,427	16,427	16,399
	<u>58,610</u>	<u>58,610</u>	<u>55,020</u>
Total of expenditure of other costs	63,610	63,610	55,020
Total expenditure	495,686	495,686	412,827
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	15,319	15,319	55,300

**Portsmouth School of Gymnastics
Detailed Statement of Financial Activities**

Net income before other gains/(losses)	15,319	15,319	55,300
Other Gains	-	-	-
Net movement in funds	15,319	15,319	55,300
Reconciliation of funds:			
Total funds brought forward	298,977	298,977	243,677
Total funds carried forward	314,296	314,296	298,977

PORTSMOUTH SCHOOL OF GYMNASTICS

England & Wales - Charity number 1055462

Accounts

Portsmouth School of Gymnastics

Charity No. 1055462

Company No. 03174880

Trustees' Report and Unaudited Accounts

31 December 2023

Portsmouth School of Gymnastics
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**Portsmouth School of Gymnastics
Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03174880

Charity No. 1055462

Principal Office

Unit 2, Marshlands Spur
Farlington
Portsmouth
Hampshire
PO6 1TL

Registered Office

50 Catisfield Road
Milton
Portsmouth
Hampshire
PO4 8NJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

J.C. Barton
M. Bonnington
D.A. Moulard
L. Smith
J.D. Such

Key Management Personnel

Chair J D Such

Accountants

The Running Accountant Limited
2 Farmers Way
Waterlooville
Hampshire
PO8 9GY

OBJECTIVES AND ACTIVITIES

The object and aim of the Charity is to advance the physical education and development of children attending schools and resident in the Portsmouth area and surrounding Counties by the provision of facilities and instruction in gymnastics.

Portsmouth School of Gymnastics

Trustees Annual Report

The main activities undertaken in relation to those purposes is the operation of a gymnasium in Portsmouth.

The main activities undertaken to further the charity's purposes for the public benefit and include confirmation that the trustees have given due consideration to the Charity Commission's guidance on the public benefit requirement.

ACHIEVEMENTS AND PERFORMANCE

Portsmouth School of Gymnastics continues to offer structured gymnastics programmes to all its members

FINANCIAL REVIEW

The income from charitable activities in 2023 increased by £36K or 11%. Membership is very near maximum. Growth will only continue with an increase in membership fees. All fees will be increasing from June 2024. The increase has not yet been determined as the directors are currently negotiating the rental with the landlords. It is agreed at 9% of turnover but there are certain aspects of turnover that may be excluded from the calculation.

Reserve Policy: All reserves are accumulated in the PSG business savings accounts which is used for rent and future projects.

PLANS FOR FUTURE PERIODS

PSG will continue to use all surplus funds to help improve the facility in particular leasehold improvements. PSG currently have an 8-year lease and we will be negotiating an increase to 15 years but this hinges on our landlords' plans, in particular their development of a site adjacent to their main offices.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

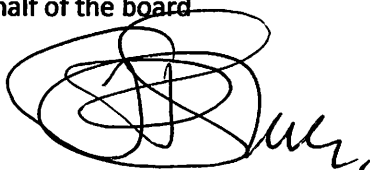
PSG is run by a Committee of Management which is made up of Trustees and senior coaches. All members of the Committee are elected at the Annual General Meeting (AGM).

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

J.D. Such
Trustee
19 July 2024



**Portsmouth School of Gymnastics
Independent Examiners Report**

Independent Examiner's Report to the trustees of Portsmouth School of Gymnastics

I report to the charity trustees on my examination of the financial statements of Portsmouth School of Gymnastics for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

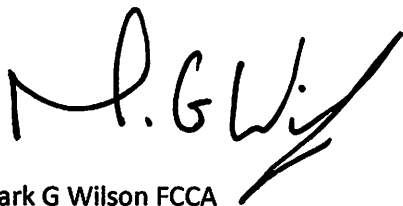
Independent examiner's statement

As 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 FCCA, which is one of the listed bodies.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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.



Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Waterlooville
Hampshire

PO8 9GY
19 July 2024

Portsmouth School of Gymnastics
Statement of Financial Activities
for the year ended 31 December 2023

		Unrestricted		
		funds	Total funds	Total funds
		2023	2023	2022
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	4	3,000	3,000	120,000
Charitable activities	5	464,911	464,911	327,425
Other trading activities	6	-	-	860
Investments	7	216	216	35
Total		468,127	468,127	448,320
Expenditure on:				
Charitable activities	8	357,807	357,807	256,828
Other	9	55,020	55,020	46,038
Total		412,827	412,827	302,866
Net gains on investments		-	-	-
Net income	10	55,300	55,300	145,454
Transfers between funds		-	-	-
Net income before other gains/(losses)		55,300	55,300	145,454
Other gains and losses				
Net movement in funds		55,300	55,300	145,454
Reconciliation of funds:				
Total funds brought forward		243,677	243,677	98,223
Total funds carried forward		298,977	298,977	243,677

Portsmouth School of Gymnastics
Summary Income and Expenditure Account
for the year ended 31 December 2023

	2023	2022
	£	£
Income	467,911	448,285
Interest and investment income	216	35
Gross income for the year	<u>468,127</u>	<u>448,320</u>
Expenditure	357,807	254,992
Interest payable	-	1,836
Depreciation and charges for impairment of fixed assets	55,020	46,038
Total expenditure for the year	<u>412,827</u>	<u>302,866</u>
Net income before tax for the year	55,300	145,454
Net income for the year	<u><u>55,300</u></u>	<u><u>145,454</u></u>

Portsmouth School of Gymnastics**Balance Sheet**

at 31 December 2023

Company No.	03174880	Notes	2023 £	2022 £
Fixed assets				
Tangible assets		12	<u>382,009</u>	<u>377,302</u>
			382,009	377,302
Current assets				
Cash at bank and in hand			<u>20,250</u>	<u>2,833</u>
			20,250	2,833
Creditors: Amount falling due within one year		13	<u>(49,191)</u>	<u>(43,000)</u>
			(28,941)	(40,167)
Net current liabilities			353,068	337,135
Total assets less current liabilities			<u>298,977</u>	<u>(93,458)</u>
Creditors: Amounts falling due after more than one year		14	<u>(54,091)</u>	<u>(93,458)</u>
			298,977	243,677
Net assets excluding pension asset or liability			<u>298,977</u>	<u>243,677</u>
Total net assets			<u>298,977</u>	<u>243,677</u>
The funds of the charity				
Restricted funds		15		
Unrestricted funds		15		
General funds			<u>298,977</u>	<u>243,677</u>
			298,977	243,677
Reserves		15		
Total funds			<u>298,977</u>	<u>243,677</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

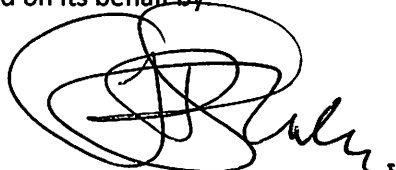
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 19 July 2024

And signed on its behalf by:

J.D. Such
Trustee
19 July 2024



for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- | | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

- | | |
|---|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
| Investment income | This is included in the accounts when receivable. |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Leasehold property	In accordance with lease term
Large equipment	10% Reducing balance

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	120,000	120,000
Charitable activities	327,425	327,425
Other trading activities	860	860
Investments	35	35
Total	<u>448,320</u>	<u>448,320</u>
Expenditure on:		
Charitable activities	301,030	301,030
Other	1,836	1,836
Total	<u>302,866</u>	<u>302,866</u>
Net income	<u>145,454</u>	<u>145,454</u>
Net income before other gains/(losses)	145,454	145,454
Other gains and losses:		
Net movement in funds	<u>145,454</u>	<u>145,454</u>
Reconciliation of funds:		
Total funds brought forward	98,223	98,223
Total funds carried forward	<u><u>243,677</u></u>	<u><u>243,677</u></u>

**Portsmouth School of Gymnastics
Notes to the Accounts**

4 Income from donations and legacies

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Grants	3,000	3,000	120,000
	<u>3,000</u>	<u>3,000</u>	<u>120,000</u>

5 Income from charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
School - staff & coach costs	464,911	464,911	327,425
	<u>464,911</u>	<u>464,911</u>	<u>327,425</u>

6 Income from other trading activities

		Total	Total
		2023	2022
		£	£
Fund raising events		-	860
		<u>-</u>	<u>860</u>

7 Income from investments

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Bank interest	216	216	35
	<u>216</u>	<u>216</u>	<u>35</u>

8 Expenditure on charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Expenditure on charitable activities</i>			
School - staff & coach costs	185,215	185,215	148,522
School - premises costs	67,966	67,966	27,807
School - administration costs	102,886	102,886	78,924
<i>Governance costs</i>			
Accountancy and IE Fee	1,740	1,740	1,575
	<u>357,807</u>	<u>357,807</u>	<u>256,828</u>

Portsmouth School of Gymnastics
Notes to the Accounts

9 Other expenditure

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	55,020	55,020	46,038
	<u>55,020</u>	<u>55,020</u>	<u>46,038</u>

10 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	55,020	46,038

11 Staff costs

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

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

	2023	2022
	Number	Number
Staff	6	5
	<u>6</u>	<u>5</u>

12 Tangible fixed assets

	Land and buildings	Large equipment	Total
	£	£	£
Cost or revaluation			
At 1 January 2023	253,987	241,809	495,796
Additions	48,161	11,566	59,727
Disposals	-	(72,456)	(72,456)
At 31 December 2023	<u>302,148</u>	<u>180,919</u>	<u>483,067</u>
Depreciation and impairment			
At 1 January 2023	29,103	89,391	118,494
Depreciation charge for the year	38,621	16,399	55,020
Disposals	-	(72,456)	(72,456)
At 31 December 2023	<u>67,724</u>	<u>33,334</u>	<u>101,058</u>
Net book values			
At 31 December 2023	<u>234,424</u>	<u>147,585</u>	<u>382,009</u>
At 31 December 2022	<u>224,884</u>	<u>152,418</u>	<u>377,302</u>

Portsmouth School of Gymnastics

Notes to the Accounts

13 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other loans	23,211	22,401
Obligations under finance lease and hire purchase contracts	11,754	10,617
Other taxes and social security	5,020	1,860
Other creditors	8,506	7,422
Accruals	700	700
	<u>49,191</u>	<u>43,000</u>

14 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Other loans	54,091	79,302
Obligations under finance lease and hire purchase contracts	-	14,156
	<u>54,091</u>	<u>93,458</u>

15 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	243,677	468,127	(412,827)	298,977
Total funds	<u>243,677</u>	<u>468,127</u>	<u>(412,827)</u>	<u>298,977</u>

16 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	382,009	382,009
Net current assets	(28,941)	(28,941)
Creditors due in more than one year and provisions	(54,091)	(54,091)
	<u>298,977</u>	<u>298,977</u>

Portsmouth School of Gymnastics
Notes to the Accounts

17 Reconciliation of net debt

	At 1 January		At 31
	2023	Cash flows	December
	£	£	2023
			£
Cash and cash equivalents	2,833	17,417	20,250
	<u>2,833</u>	<u>17,417</u>	<u>20,250</u>
Borrowings	(101,703)	24,401	(77,302)
Obligations under HP/Finance leases	(24,773)	13,019	(11,754)
	<u>(126,476)</u>	<u>37,420</u>	<u>(89,056)</u>
Net debt	<u>(123,643)</u>	<u>54,837</u>	<u>(68,806)</u>

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Portsmouth School of Gymnastics
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Grants	3,000	3,000	120,000
	<u>3,000</u>	<u>3,000</u>	<u>120,000</u>
Charitable activities			
School - staff & coach costs	464,911	464,911	327,425
	<u>464,911</u>	<u>464,911</u>	<u>327,425</u>
Other trading activities			
Fund raising events	-	-	860
	<u>-</u>	<u>-</u>	<u>860</u>
Investments			
Bank interest	216	216	35
	<u>216</u>	<u>216</u>	<u>35</u>
Total income and endowments	468,127	468,127	448,320
Expenditure on:			
Charitable activities			
School - staff & coach costs	185,215	185,215	148,522
School - premises costs	67,966	67,966	27,807
School - administration costs	102,886	102,886	78,924
	<u>356,067</u>	<u>356,067</u>	<u>255,253</u>
Governance costs			
Accountancy and IE Fee	1,740	1,740	1,575
	<u>1,740</u>	<u>1,740</u>	<u>1,575</u>
Total of expenditure on charitable activities	357,807	357,807	256,828
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	38,621	38,621	29,103
Depreciation of Large equipment	16,399	16,399	16,935
	<u>55,020</u>	<u>55,020</u>	<u>46,038</u>
Total of expenditure of other costs	55,020	55,020	46,038
Total expenditure	412,827	412,827	302,866
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	55,300	55,300	145,454

**Portsmouth School of Gymnastics
Detailed Statement of Financial Activities**

Net income before other gains/(losses)	<u>55,300</u>	<u>55,300</u>	<u>145,454</u>
Other Gains	-	-	-
Net movement in funds	<u>55,300</u>	<u>55,300</u>	<u>145,454</u>
Reconciliation of funds:			
Total funds brought forward	243,677	243,677	98,223
Total funds carried forward	<u>298,977</u>	<u>298,977</u>	<u>243,677</u>

PORTSMOUTH SCHOOL OF GYMNASTICS

England & Wales - Charity number 1055462

Accounts

REGISTERED COMPANY NUMBER: 03174880 (England and Wales)
REGISTERED CHARITY NUMBER: 1055462

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Portsmouth School of Gymnastics

Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Portsmouth School of Gymnastics

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for the Year Ended 31 December 2022

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Portsmouth School of Gymnastics

Report of the Trustees for the Year Ended 31 December 2022

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 December 2022. 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 2019).

Portsmouth School of Gymnastics is a limited company - limited by guarantee. It is also known as PSG.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object and aim of the Charity is to advance the physical education and development of children attending schools and resident in the Portsmouth area and surrounding Counties by the provision of facilities and instruction in gymnastics.

Achievements and performance

Portsmouth School of Gymnastics continues to offer structured gymnastics programmes to all its members.

Public benefit

PSG is a specialised gymnastics facility for all children regardless of age, gender or ethnicity.

All Trustees are required and sign that they have considered their responsibilities, by awareness of the published guidance on the public benefit requirement under the Charities Act 2011.

FINANCIAL REVIEW

Financial Review

The income from charitable activities in 2022 increased by £146K or 80%. This reflects the increase in memberships following our relocation to our new unit plus a change in fee structure. The change was hourly charging rather than monthly.

Portsmouth School of Gymnastics has finally moved to our new facility and classes started on June 4th. Membership has increased from around 600 to 1000.

Reserves policy

The reserve funds have continued to rise thanks to the generous government funding through 2021. All such funding has been earmarked for use on new state of the art TeamGym equipment and replacements in the new facility.

FUTURE PLANS

Following the move to our new unit in Marshland Spur, PSG will be using all surplus funds to help improve the facility in particular leasehold improvements. PSG currently have an 8-year lease and we will be negotiating an increase to 15 years but this hinges on our landlords' plans, in particular their development of a site adjacent to their main offices.

Portsmouth School of Gymnastics

Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Portsmouth School of Gymnastics (PSG) is a registered Charity and is governed by its Memorandum and Articles of Association.

PSG is run by a Committee of Management which is made up of Trustees and senior coaches. All members of the Committee are elected at the Annual General Meeting (AGM)

Recruitment and appointment of new trustees

Trustees are approached and selected from the members of PSG or externally if it is deemed appropriate and of benefit to the management of PSG.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03174880 (England and Wales)

Registered Charity number

1055462

Registered office

50 Catisfield Road
Milton
Portsmouth
Hampshire
PO4 8NJ

Trustees

Mrs M K Bonnington
J D Such
D A Moulard
Ms J C Barton
Ms L Smith

Company Secretary

J D Such

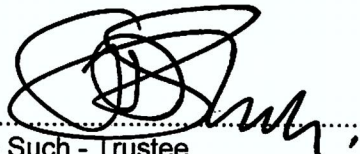
Independent Examiner

Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Portsmouth School of Gymnastics

Report of the Trustees
for the Year Ended 31 December 2022

Approved by order of the board of trustees on 21st June 2023 and signed on its behalf
by:



J D Such - Trustee

Independent Examiner's Report to the Trustees of
Portsmouth School of Gymnastics

Independent examiner's report to the trustees of Portsmouth School of Gymnastics ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent Examiner's Report to the Trustees of
Portsmouth School of Gymnastics

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Date: 21/6/2023.....

Portsmouth School of Gymnastics

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		120,000	10,000
Charitable activities			
School		327,425	181,651
Other trading activities	2	860	-
Other income		<u>35</u>	<u>43,922</u>
Total		448,320	235,573
EXPENDITURE ON			
Charitable activities			
School		301,030	199,079
Other		<u>1,836</u>	<u>-</u>
Total		302,866	199,079
NET INCOME		145,454	36,494
RECONCILIATION OF FUNDS			
Total funds brought forward		98,223	61,729
TOTAL FUNDS CARRIED FORWARD		<u>243,677</u>	<u>98,223</u>

The notes form part of these financial statements

Portsmouth School of Gymnastics

Statement of Financial Position
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	7	377,302	-
CURRENT ASSETS			
Cash at bank		2,833	103,591
CREDITORS			
Amounts falling due within one year	8	(43,000)	(5,368)
NET CURRENT ASSETS		<u>(40,167)</u>	<u>98,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		337,135	98,223
CREDITORS			
Amounts falling due after more than one year	9	(93,458)	-
NET ASSETS		<u>243,677</u>	<u>98,223</u>
FUNDS			
Unrestricted funds	12	<u>243,677</u>	<u>98,223</u>
TOTAL FUNDS		<u>243,677</u>	<u>98,223</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

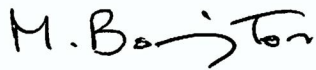
The notes form part of these financial statements

Portsmouth School of Gymnastics

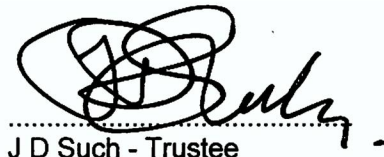
Statement of Financial Position - continued
31 December 2022

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 21st JUNE 2023 and were signed on its behalf by:



.....
M K Bonnington - Trustee



.....
J D Such - Trustee

The notes form part of these financial statements

Portsmouth School of Gymnastics

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. 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.

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.

Short leasehold - in accordance with the property lease
Large equipment - 10% on reducing balance

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.

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.

Portsmouth School of Gymnastics

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	<u>860</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	46,038	-
Other operating leases	<u>14,479</u>	<u>13,405</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Portsmouth School of Gymnastics

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	<u>106,178</u>	<u>94,695</u>
	<u>106,178</u>	<u>94,695</u>

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

	31.12.22	31.12.21
Coaching and admin	<u>5</u>	<u>5</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,000
Charitable activities	
School	181,651
Other income	<u>43,922</u>
Total	235,573
EXPENDITURE ON	
Charitable activities	
School	199,079
NET INCOME	<u>36,494</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>61,729</u>
TOTAL FUNDS CARRIED FORWARD	<u>98,223</u>

Portsmouth School of Gymnastics

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Large equipment £	Totals £
COST			
At 1 January 2022	-	72,456	72,456
Additions	<u>253,987</u>	<u>169,353</u>	<u>423,340</u>
At 31 December 2022	<u>253,987</u>	<u>241,809</u>	<u>495,796</u>
DEPRECIATION			
At 1 January 2022	-	72,456	72,456
Charge for year	<u>29,103</u>	<u>16,935</u>	<u>46,038</u>
At 31 December 2022	<u>29,103</u>	<u>89,391</u>	<u>118,494</u>
NET BOOK VALUE			
At 31 December 2022	<u>224,884</u>	<u>152,418</u>	<u>377,302</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other loans (see note 10)	22,401	-
Finance leases (see note 11)	10,617	-
Social security and other taxes	1,860	1,092
Other creditors	7,422	3,576
Accrued expenses	<u>700</u>	<u>700</u>
	<u>43,000</u>	<u>5,368</u>

Portsmouth School of Gymnastics

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Other loans (see note 10)	79,302	-
Hire purchase contracts and finance leases (see note 11)	<u>14,156</u>	<u>-</u>
	<u>93,458</u>	<u>-</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>22,401</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>23,208</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>56,094</u>	<u>-</u>

11. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.22	31.12.21
	£	£
Net obligations repayable:		
Within one year	10,617	-
Between one and five years	<u>14,156</u>	<u>-</u>
	<u>24,773</u>	<u>-</u>

Portsmouth School of Gymnastics

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	98,223	145,454	243,677
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>98,223</u>	<u>145,454</u>	<u>243,677</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	448,320	(302,866)	145,454
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>448,320</u>	<u>(302,866)</u>	<u>145,454</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	61,729	36,494	98,223
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>61,729</u>	<u>36,494</u>	<u>98,223</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	235,573	(199,079)	36,494
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>235,573</u>	<u>(199,079)</u>	<u>36,494</u>

Portsmouth School of Gymnastics

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	61,729	181,948	243,677
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>61,729</u>	<u>181,948</u>	<u>243,677</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	683,893	(501,945)	181,948
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>683,893</u>	<u>(501,945)</u>	<u>181,948</u>

13. RELATED PARTY DISCLOSURES

During the year Mr J D Such (Trustee) made a loan to the charity of £60,000. The loan does not carry interest and will be repaid at the rate of £1,000 per month. The balance outstanding at 31/12/22 is £55,000.

Portsmouth School of Gymnastics

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	10,000
Grants	<u>120,000</u>	<u>-</u>
	120,000	10,000
Other trading activities		
Fundraising events	860	-
Charitable activities		
Fees	327,425	181,651
Other income		
Bank interest received	35	9
Covid-19 Grants	<u>-</u>	<u>43,913</u>
	<u>35</u>	<u>43,922</u>
Total incoming resources	448,320	235,573
EXPENDITURE		
Charitable activities		
Wages	106,178	94,695
Cleaning and repairs	17,669	5,656
Coach expenses	42,344	19,874
Competitions	3,579	1,454
Consumables	118	(576)
Gym equipment	12,251	3,411
First Aid	-	140
BG Fees and courses	5,032	12,067
Camps and travel	331	2,136
Club kit	12,728	10,325
Depreciation of tangible fixed assets	46,038	-
Bank interest	<u>2,963</u>	<u>-</u>
	249,231	149,182

This page does not form part of the statutory financial statements

Portsmouth School of Gymnastics

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
Charitable activities		
Other		
Bank interest	1,836	-
Support costs		
Management		
Rent	14,479	13,405
Rates and water	5,297	791
Insurance	7,411	2,206
Light and heat	5,546	4,122
Telephone	2,485	2,675
Postage and stationery	2,293	1,285
Advertising	218	662
Sundries	4,519	5,020
Subscriptions	977	894
Motor expenses	4,414	2,659
Computer expenses	647	2,171
Courses	66	545
First Aid / Health and Safety	<u>709</u>	<u>822</u>
	49,061	37,257
Finance		
Bank charges	1,163	93
Governance costs		
Accountancy and legal fees	<u>1,575</u>	<u>12,547</u>
Total resources expended	<u>302,866</u>	<u>199,079</u>
Net income	<u>145,454</u>	<u>36,494</u>

This page does not form part of the statutory financial statements

PORTSMOUTH SCHOOL OF GYMNASTICS

England & Wales - Charity number 1055462

Accounts

REGISTERED COMPANY NUMBER: 03174880 (England and Wales)
REGISTERED CHARITY NUMBER: 1055462

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Portsmouth School of Gymnastics

Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Portsmouth School of Gymnastics

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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Portsmouth School of Gymnastics

Report of the Trustees for the Year Ended 31 December 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 December 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 2019).

Portsmouth School of Gymnastics is a limited company - limited by guarantee. It is also known as PSG.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object and aim of the Charity is to advance the physical education and development of children attending schools and resident in the Portsmouth area and surrounding Counties by the provision of facilities and instruction in gymnastics.

Achievements and performance

Portsmouth School of Gymnastics continues to offer structured gymnastics programmes to all its members.

Public benefit

PSG is a specialised gymnastics facility for all children regardless of age, gender or ethnicity.

All Trustees are required and sign that they have considered their responsibilities, by awareness of the published guidance on the public benefit requirement under the Charities Act 2011.

FINANCIAL REVIEW

Financial Review

The income from charitable activities in 2021 increased by £42.7K or 29.5%. Considering the continued interruption to business, in the early part of the year, caused by the pandemic COVID-19, the result was better than we had expected due to the continued voluntary support offered by the PSG members plus a change in fee structure. The change was hourly charging rather than monthly. The numbers stayed consistent through the periods when we could operate.

Portsmouth School of Gymnastics has continued to operate at saturation point. The waiting list continues to grow despite the difficulties through 2021. The planned move to a new facility, whilst continuing to take a long time, draws very close.

Reserves policy

The reserve funds have continued to rise thanks to the generous government funding through 2021. All such funding has been earmarked for use on new state of the art TeamGym equipment and replacements in the new facility.

Portsmouth School of Gymnastics

Report of the Trustees for the Year Ended 31 December 2021

FUTURE PLANS

PSG continues to prepare for the move to Unit 2 Marshlands Spur. The project is probably now 24 months behind what we had hoped but can now look forward to relocating in June 2022.

PSG reserve fund has been held back by the Covid-19 pandemic and the club has endured 3 lockdowns, but government grants and furlough have allowed PSG to continue transferring funds to reserve ready for the relocation to the new facility.

PSG members have all been very supportive throughout the pandemic with voluntary donations to allow PSG to maintain a breakeven position. The club reopened on April 12th and the Trustees and Management Team were delighted to see 98% of our members returning. There were no other lockdowns for the rest of 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Portsmouth School of Gymnastics (PSG) is a registered Charity and is governed by its Memorandum and Articles of Association.

PSG is run by a Committee of Management which is made up of Trustees and senior coaches. All members of the Committee are elected at the Annual General Meeting (AGM)

Recruitment and appointment of new trustees

Trustees are approached and selected from the members of PSG or externally if it is deemed appropriate and of benefit to the management of PSG.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03174880 (England and Wales)

Registered Charity number

1055462

Registered office

50 Catisfield Road
Milton
Portsmouth
Hampshire
PO4 8NJ

Trustees

Mrs M K Bonnington
J D Such
D A Moulard
Ms J C Barton
Ms L Smith

Portsmouth School of Gymnastics

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS


Company Secretary

J D Such

Independent Examiner

Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Approved by order of the board of trustees on 6th July 2022 and signed on its behalf
by:



.....
J D Such - Trustee

Independent Examiner's Report to the Trustees of
Portsmouth School of Gymnastics

Independent examiner's report to the trustees of Portsmouth School of Gymnastics ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark G Wilson FCCA
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Date:6/7/22.....

Portsmouth School of Gymnastics

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		10,001	12,000
Charitable activities			
School		181,651	151,623
Other income		43,921	52,998
Total		<u>235,573</u>	<u>216,621</u>
EXPENDITURE ON			
Charitable activities			
School		199,079	183,435
NET INCOME		<u>36,494</u>	<u>33,186</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		61,729	28,543
TOTAL FUNDS CARRIED FORWARD		<u><u>98,223</u></u>	<u><u>61,729</u></u>

The notes form part of these financial statements

Portsmouth School of Gymnastics

Statement of Financial Position
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		103,591	69,518
CREDITORS			
Amounts falling due within one year	7	(5,368)	(7,789)
NET CURRENT ASSETS		<u>98,223</u>	<u>61,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		98,223	61,729
NET ASSETS		<u>98,223</u>	<u>61,729</u>
FUNDS	8		
Unrestricted funds		<u>98,223</u>	<u>61,729</u>
TOTAL FUNDS		<u>98,223</u>	<u>61,729</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Portsmouth School of Gymnastics

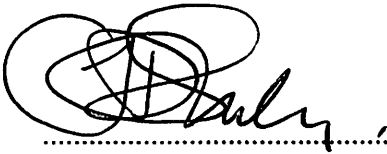
Statement of Financial Position - continued
31 December 2021

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 ..6th July 2022..... and were signed on its behalf by:

M. Bonnington

.....
M K Bonnington - Trustee



.....
J D Such - Trustee

The notes form part of these financial statements

1. 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.

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.

Large equipment - 10% on reducing balance

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Portsmouth School of Gymnastics

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

2. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Hire of plant and machinery	-	144
Other operating leases	13,405	10,968
	<u>13,405</u>	<u>10,968</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	94,695	69,749
	<u>94,695</u>	<u>69,749</u>

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

	31.12.21	31.12.20
Coaching and admin	5	5
	<u>5</u>	<u>5</u>

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

Portsmouth School of Gymnastics

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,000
Charitable activities	
School	151,623
Other income	52,998
Total	<u>216,621</u>
EXPENDITURE ON	
Charitable activities	
School	183,435
NET INCOME	<u>33,186</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	28,543
TOTAL FUNDS CARRIED FORWARD	<u><u>61,729</u></u>

6. TANGIBLE FIXED ASSETS

	Large equipment £
COST	
At 1 January 2021 and 31 December 2021	<u>72,456</u>
DEPRECIATION	
At 1 January 2021 and 31 December 2021	<u>72,456</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>-</u></u>
At 31 December 2020	<u><u>-</u></u>

Portsmouth School of Gymnastics

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Social security and other taxes	-	337
Other creditors	4,668	6,752
Accrued expenses	700	700
	<u>5,368</u>	<u>7,789</u>

8. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	61,729	36,494	98,223
	<u>61,729</u>	<u>36,494</u>	<u>98,223</u>
TOTAL FUNDS	<u>61,729</u>	<u>36,494</u>	<u>98,223</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	235,573	(199,079)	36,494
	<u>235,573</u>	<u>(199,079)</u>	<u>36,494</u>
TOTAL FUNDS	<u>235,573</u>	<u>(199,079)</u>	<u>36,494</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	28,543	33,186	61,729
	<u>28,543</u>	<u>33,186</u>	<u>61,729</u>
TOTAL FUNDS	<u>28,543</u>	<u>33,186</u>	<u>61,729</u>

Portsmouth School of Gymnastics

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

8. 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	216,621	(183,435)	33,186
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>216,621</u>	<u>(183,435)</u>	<u>33,186</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	28,543	69,680	98,223
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>28,543</u>	<u>69,680</u>	<u>98,223</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	452,194	(382,514)	69,680
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>452,194</u>	<u>(382,514)</u>	<u>69,680</u>

Portsmouth School of Gymnastics

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

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Portsmouth School of Gymnastics

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,001	12,000
Charitable activities		
Fees	181,651	147,965
National Lottery grant	-	3,658
	<hr/>	<hr/>
	181,651	151,623
Other income		
Bank interest received	8	95
Covid-19 Grants	43,913	52,903
	<hr/>	<hr/>
	43,921	52,998
Total incoming resources	<hr/>	<hr/>
	235,573	216,621
EXPENDITURE		
Charitable activities		
Wages	94,695	69,749
Hire of plant and machinery	-	144
Cleaning and repairs	5,656	4,861
Coach expenses	19,874	17,831
Competitions	1,454	260
Consumables	(576)	4,980
Gym equipment	3,411	16,927
First Aid	140	-
BG Fees and courses	12,067	2,053
Camps and travel	2,136	3,383
Club kit	10,325	7,191
	<hr/>	<hr/>
	149,182	127,379
Support costs		
Management		
Rent	13,405	10,968
Carried forward	13,405	10,968

This page does not form part of the statutory financial statements

Portsmouth School of Gymnastics

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Management		
Brought forward	13,405	10,968
Rates and water	791	576
Insurance	2,206	2,940
Light and heat	4,122	1,916
Telephone	2,675	2,425
Postage and stationery	1,285	1,822
Advertising	662	108
Sundries	5,020	3,368
Subscriptions	894	788
Motor expenses	2,659	1,978
Leasehold improvements	-	7,756
Computer expenses	2,171	3,222
Courses	545	741
First Aid / Health and Safety	822	6,479
	<u>37,257</u>	<u>45,087</u>
Finance		
Bank charges	93	83
Governance costs		
Accountancy and legal fees	12,547	10,886
Total resources expended	<u>199,079</u>	<u>183,435</u>
Net income	<u><u>36,494</u></u>	<u><u>33,186</u></u>

This page does not form part of the statutory financial statements

PORTSMOUTH SCHOOL OF GYMNASTICS

England & Wales - Charity number 1055462

Accounts

REGISTERED COMPANY NUMBER: 03174880 (England and Wales)
REGISTERED CHARITY NUMBER: 1055462

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Portsmouth School of Gymnastics

Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Portsmouth School of Gymnastics

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Portsmouth School of Gymnastics

Report of the Trustees for the Year Ended 31 December 2020

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 December 2020. 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 2019).

Portsmouth School of Gymnastics is a limited company - limited by guarantee. It is also known as PSG.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object and aim of the Charity is to advance the physical education and development of children attending schools and resident in the Portsmouth area and surrounding Counties by the provision of facilities and instruction in gymnastics.

Achievements and performance

Portsmouth School of Gymnastics continues to offer structured gymnastics programmes to all its members.

Public benefit

PSG is a specialised gymnastics facility for all children regardless of age, gender or ethnicity.

All Trustees are required and sign that they have considered their responsibilities, by awareness of the published guidance on the public benefit requirement under the Charities Act 2011.

FINANCIAL REVIEW

Financial Review

The income from charitable activities in 2020 reduced by £59.4k or 28.6%. Considering the significant interruption to activities caused by the pandemic COVID-19 the result was somewhat better than we had expected due to the voluntary support offered by the PSG members plus an increase in fees. The numbers continued to rise through the periods when we could operate.

Portsmouth School of Gymnastics has continued to operate at saturation point. The waiting list continues to grow in spite of all the difficulties through 2020. The planned move to a new facility, whilst continuing to take a long time, draws ever closer.

Reserves policy

The reserve funds have continued to rise thanks to the generous Government funding through 2020. All such funding has been earmarked for use on new state of the art TeamGym equipment and replacements in the new facility.

FUTURE PLANS

PSG continues to prepare for the move to Unit 2 Marshlands Spur. As reported last year Planning Approval has been received but there is a contamination restraint that is being a bit of a sticking point, but we are working with Ashdown Site Investigation to resolve the issues. It is anticipated that they will be resolved over the next few weeks. Following this we will be able to move towards building regulations and construction. The project is probably now 12 months behind what we had hoped but can now look forward to relocating towards the end of 2021.

PSG reserve fund has been held back by the Covid-19 pandemic and the club has endured three lockdowns but Government grants and furlough have allowed PSG to continue transferring funds to reserve ready for the relocation to the new facility

PSG members have all been very supportive throughout the pandemic with voluntary donations to allow PSG to maintain a breakeven position. The club reopened on April 12th and the Trustees and Management Team were delighted to see 98% of our members returning.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Portsmouth School of Gymnastics (PSG) is a registered Charity and is governed by its Memorandum and Articles of Association.

PSG is run by a Committee of Management which is made up of Trustees and senior coaches. All members of the Committee are elected at the Annual General Meeting (AGM)

Recruitment and appointment of new trustees

Trustees are approached and selected from the members of PSG or externally if it is deemed appropriate and of benefit to the management of PSG.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03174880 (England and Wales)

Registered Charity number

1055462

Registered office

50 Catisfield Road
Milton
Portsmouth
Hampshire
PO4 8NJ

Portsmouth School of Gymnastics

Report of the Trustees
for the Year Ended 31 December 2020

Trustees

Mrs M K Bonnington
J D Such
D A Moulard
Ms J C Barton
Ms L Smith

Company Secretary

J D Such

Independent Examiner

Mark G Wilson FCCA
The Running Accountant Limited
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

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

.....
J D Such - Trustee

Independent Examiner's Report to the Trustees of
Portsmouth School of Gymnastics

Independent examiner's report to the trustees of Portsmouth School of Gymnastics ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark G Wilson FCCA
2 Farmers Way
Horndean
Waterlooville
Hampshire
PO8 9GY

Date:

Portsmouth School of Gymnastics

Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities		
School	147,965	207,332
Other income	68,656	67
Total	<u>216,621</u>	<u>207,399</u>
EXPENDITURE ON Charitable activities		
School	183,435	179,002
NET INCOME	<u>33,186</u>	<u>28,397</u>
RECONCILIATION OF FUNDS		
Total funds brought forward	<u>28,543</u>	<u>146</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>61,729</u></u>	<u><u>28,543</u></u>

The notes form part of these financial statements

Portsmouth School of Gymnastics

Statement of Financial Position
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
CURRENT ASSETS			
Cash at bank		69,518	33,934
CREDITORS			
Amounts falling due within one year	7	(7,789)	(5,391)
NET CURRENT ASSETS		<u>61,729</u>	<u>28,543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,729</u>	<u>28,543</u>
NET ASSETS		<u>61,729</u>	<u>28,543</u>
FUNDS	8		
Unrestricted funds		<u>61,729</u>	<u>28,543</u>
TOTAL FUNDS		<u>61,729</u>	<u>28,543</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Portsmouth School of Gymnastics

Statement of Financial Position - continued
31 December 2020

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:

.....
M K Bonnington - Trustee

.....
J D Such - Trustee

1. 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.

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.

Large equipment - 10% on reducing balance

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Hire of plant and machinery	144	499
Other operating leases	<u>10,968</u>	<u>14,624</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	<u>69,749</u>	<u>47,385</u>
	<u>69,749</u>	<u>47,385</u>

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

	31.12.20	31.12.19
Coaching and admin	<u>5</u>	<u>3</u>

5. TANGIBLE FIXED ASSETS

	Large equipment £
COST	
At 1 January 2020 and 31 December 2020	<u>72,456</u>
DEPRECIATION	
At 1 January 2020 and 31 December 2020	72,456
NET BOOK VALUE	
At 31 December 2020 and 31 December 2019	-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Social security and other taxes	337	295
Other creditors	6,752	4,396
Accrued expenses	<u>700</u>	<u>700</u>
	<u>7,789</u>	<u>5,391</u>

7. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	28,543	33,186	61,729
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>28,543</u>	<u>33,186</u>	<u>61,729</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
TOTAL FUNDS	<u>216,621</u>	<u>(183,435)</u>	<u>33,186</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	146	28,397	28,543
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>146</u>	<u>28,397</u>	<u>28,543</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. 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	207,399	(179,002)	28,397
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>207,399</u>	<u>(179,002)</u>	<u>28,397</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	146	28,397	28,543
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>146</u>	<u>28,397</u>	<u>28,543</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	207,399	(179,002)	28,397
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>207,399</u>	<u>(179,002)</u>	<u>28,397</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020 or 31 December 2019.

9. TAXATION

The company is exempt from corporation tax on the basis that it is a registered charity.

Portsmouth School of Gymnastics

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Charitable activities		
Fees	147,965	207,332
Other income		
Bank interest received	95	67
COVID-19 Support	52,903	-
Donations	12,000	-
National Lottery grant	<u>3,658</u>	<u>-</u>
Total incoming resources	216,621	207,399
EXPENDITURE		
Charitable activities		
Wages	69,749	47,385
Hire of plant and machinery	144	499
Cleaning and repairs	4,861	3,816
Coach expenses	17,831	35,536
Competitions	260	1,947
Consumables	4,980	4,097
Gym Equipment	16,927	2,387
BG Fees and courses	2,053	5,901
Camps and travel	3,383	25,752
Club kit	<u>7,191</u>	<u>9,558</u>
	127,379	136,878
Support costs		
Management		
Rent	10,968	14,624
Leasehold improvements	7,756	-
Rates and water	576	2,663
Insurance	2,940	5,416
Light and heat	1,916	2,641
Telephone	2,425	2,676
Postage and stationery	1,822	5,279
Advertising	108	45
Sundries	3,368	1,828
Subscriptions	788	347
Motor and travel expenses	1,978	1,447
Computer expenses	3,222	2,466
Courses	741	350
First Aid / Health and Safety	<u>6,479</u>	<u>996</u>
	45,087	40,778

Portsmouth School of Gymnastics

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Finance		
Bank charges	83	140
Finance		
Governance costs		
Accountancy	1,200	1,200
Legal fees	<u>9,686</u>	<u>6</u>
Total resources expended	<u>183,435</u>	<u>179,002</u>
Net income	<u><u>33,186</u></u>	<u><u>28,397</u></u>