

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 May 2022**  
**for**  
**South Essex Gymnastics Club Limited**

Michael Letch & Partners LLP  
Accountants and Statutory Auditors  
146 High Street  
Billericay  
Essex  
CM12 9DF

**South Essex Gymnastics Club Limited**

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**for the Year Ended 31 May 2022**

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**South Essex Gymnastics Club Limited**

**Report of the Trustees**  
**for the Year Ended 31 May 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 May 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main object of the Club is to organise, provide or assist in the organisation or provision of facilities which will enable young children, young persons and other residents in the areas of Basildon, Castle Point and the adjoining districts to undertake gymnastics ensuring that due attention is given to the physical education and development of such pupils and to the development and education of their minds.

In furtherance of such objects, but not otherwise the Charity may:

Provide or assist in the provision of gymnastics and sports equipment for such persons;  
Teach and develop interest in Olympic gymnastics and associated disciplines eg freestyle, dance and movement and promote the consolidation and practise thereof;  
Promote competition at all levels;  
Observe and administer the rules and directions of British Gymnastics or its successors.

There have been no changes to the Club's objectives since the end of the financial year under review.

## South Essex Gymnastics Club Limited

### Report of the Trustees for the Year Ended 31 May 2022

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The Club appointed a Finance Officer during the latter half of this financial year, and financial duties previously undertaken by the Club's HR Manager will be transferred to the Finance Officer over time.

##### Charitable Fund

As part of its charitable aims, the Club continues to offer several financial support programmes to support young gymnasts from low-income families, support for special needs groups using the facilities, and the "Funding Scheme for High Profile Gymnasts" which provides for 100% funding for those gymnasts that are part of the British Gymnastics World Class programme or other similar programme in recognition of the elevated reputation they bring to the Club. Last year we introduced two further tiers to this scheme to recognise the achievement of some of our younger gymnasts and the role they are playing in promoting the Club. We continue to revise the processes to ensure they are flexible enough to allow each case to be treated on its own merit.

##### Reporting

The Board of Trustees, after having increased their meeting frequency from quarterly to fortnightly and eventually a weekly basis at the peak of the pandemic. They have now gradually reduced the meeting frequency to monthly with a view to holding their meetings every two months. Regular two-monthly General Data Protection Regulation (GDPR) reports are presented to the Board of Trustees by the Chairman, along with a monthly Health and Safety report and a monthly Employment Report.

##### Staff Training

A number of staff training programmes aimed at developing new coaches are continually being researched and implemented, and this year saw a significant rise in uptake of the Young Leaders Scheme operated in partnership with British Gymnastics.

##### Coronavirus Covid19 Pandemic

This was the most financially challenging period in the Club's history with enforced closure of the business for much of the period from 26 March 2020 because of the pandemic.

STEP TWO of the government's "Roadmap for easing lockdown restrictions" started on 12 April 2021 and allowed the Club to reopen again, and STEP THREE which started on 17 May 2021 allowed the adult classes to resume.

STEP FOUR from 21 June 2021 saw the removal of all legal limits on social contact, although masks still had to be worn in most indoor settings.

Since then, efforts have been made to return usage levels to pre-pandemic levels. This has been very challenging for the Company, but thanks to the loyal staff and customer support programmes are returning slowly to previous levels.

##### Gymnastic Activities

Following the postponement of the 2020 Tokyo Olympics they were finally held in 2021. Representation of Club gymnasts and coaches was at an all-time high with Georgia Mae Fenton named as 'travelling reserve' for the Team GB Women's Artistic Gymnastics team, Michelle Flemings as a coach to the Team GB Women's Artistic Gymnastics team, Scott Hann OBE as coach to the Team GB Men's Artistic Gymnastics team, and Max Whitlock, already Team GB's most successful Olympic gymnast before he arrived in Tokyo with two gold and three bronze medals to his name, he went on to claim a fourth-place finish in the all-around team event and then sensationally retained his Olympic title with victory in the men's pommel horse, his third gold medal on sport's greatest stage.

It is difficult to understand the impact of the delay caused by the pandemic, but in the words of our Director of Coaching Scott Hann OBE relating the experience that he and gymnast Max Whitlock MBE went through.

"After two four-year cycles of training, competing, learning, and succeeding, the build-up to Tokyo was something we have never experienced before. Having been able to count on one hand how many mistakes were made over 8 years of competing, the pandemic meant we found ourselves struggling to train, cancellation of competitions and finishing the Tokyo cycle with being able to count on one hand how many successful routines were hit.

And whilst struggling through the pandemic had made things harder, we arrive into games time in a surreal setting with no audience and severe restrictions.

We had both made the decision to focus on recovery over numbers and found ourselves with nothing else to do other than 'trust the process'. Even qualification wasn't what we had hoped for, but he did enough to make the final.

Max was due to go second, so we practiced walking out, a quick rest then compete. The day before we were informed Max would go 1st due to a tie break rule. Bearing in mind Max had never competed 1st in a final, even with all his experience, it still caught us by surprise.



**Report of the Trustees**  
**for the Year Ended 31 May 2022**

**OBJECTIVES AND ACTIVITIES**

After sitting down on the podium not realising the green light was about to go on, Max stands up and presents to the judges. I have never been so unsure of what was about to happen. Max went into what I can only describe as a superhuman transformation calling on all his experience.

What happened next, I'll never forget. No matter what the journey has been or what experience I have, I was mesmerised by his performance, as I think he was. It was like he started and finished without realising the genius routine in between."  
Scott Hann OBE

**Men's Artistic Gymnastics 2021/22 [Head Coach Anthony Wise]**

This year we had 16 out of our 17 elite Men's Gymnasts were selected for the National competition, GBR/ Bulgaria, (the 17th Gymnast Issac N'Doro was too young for selection).

**The Senior Olympic Programme**

Courtney Tulloch had a fantastic year with a Bronze medal at the Cottbus World Games and Silver and Bronze medals at the Varna World Games, and World Team Bronze medallist. He also became English Rings Champion, British Rings Champion, Commonwealth Rings Champion, Commonwealth Team Champion, European Rings Bronze medallist, European Team Gold medallist, European Vault finalist.

Brinn Bevan was selected for Team Wales for the 2022 Commonwealth Games and became a Team Finalist. He also became British Parallel Bars Bronze medallist, and Welsh Parallel Bars Silver medallist.

Hayden Skinner was selected for the Cottbus World Cup and Doha World Cup competitions.

Pavel Karnejenko was selected for Team Scotland for the 2022 Commonwealth Games and came 5th in the All Around Final and 6th in the Rings Final. He was also a finalist in the Rings and Parallel Bars at the Hungary World Cup.

**The Junior Olympic Programme**

Danny Crouch was a floor finalist and High Bar Silver medallist at the Stuttgart Junior World Cup. He was also All-Around Champion and Team Champion at the GBR v Belgium Competition.

At the U18 5-way international match (GBR-FRA-GER-SUI-ITA) he was All Around Silver Medallist, Team Bronze Medallist.

At the European Youth Olympics, he was Floor Champion, High Bar Silver Medallist, Team Silver Medallist and Pommel Medallist.

In the European Games he was Team Bronze Medallist, Floor Finalist, and High Bar Finalist.

He also became English and British Floor Champion, and English and British High Bar Champion.

George Atkins became All Around, Pommel, Parallel Bars and High Bars Champion at the English Championships where he won Silver Medals on Floor and Rings.

At the British Championships he became All Around Parallel Bars, Rings and High Bar Champion.

At the U16 5-way international match (GBR-FRA-GER-SUI-ITA) he was All Around Champion, Team Champion, Floor Champion, Pommel Champion, Rings Champion Parallel Bars Champion, and High Bar Champion.

Alex Niscoveanu became the All Around, Floor, Pommel, Rings, Parallel Bars and High Bar Welsh Champion. He was runner up to George Atkins, winning the Silver Medal at the British Championships, and became British Pommel, Rings, Vault Champion, and won a Bronze Medal on the Parallel Bars.

At the Cottbus, Germany Junior international Competition he was All Around, Team, Floor, Pommel, Rings Champion and won Silver Medals on Vault and High Bar.

David Ivanov became the London Open Pommel Champion and was selected for Team Bulgaria in the Junior European Championships becoming Bulgarian Pommel Champion, Silver Medallist on Floor and Bronze Medallist on Parallel Bars.

Yoan Ivanov was Silver Medallist at the London Open Competition in the All Around and on Pommel, and Parallel Bars, and Bronze Medallist on Rings.

## South Essex Gymnastics Club Limited

### Report of the Trustees for the Year Ended 31 May 2022

#### **OBJECTIVES AND ACTIVITIES**

He became Bulgarian All Around Silver medallist, Bulgarian Floor Champion, Bulgarian Pommel Silver medallist, Bulgarian Parallel Bars Silver medallist, and Bulgarian High bar Bronze medallist. He was selected as Travelling Reserve for the Junior Europeans for Team Bulgaria.

#### Elite Performance Juniors

##### Regional championships

Level 2 - 1st (Regional Champion) Kaydn Jackson; 2nd Leo Cozens-Boutall; 3rd Dylan Wright

Level 3 - 1st (Regional Champion) Deshai Knights; 2nd Reuben Montrose; 3rd Harry Smallshaw; 4th Seb Solomos.

##### National Finals

Level 2 - 2nd Kaydn Jackson; 4th Leo Cozens-Boutall, 6th Dylan Wright.

Level 3 - 1st (National Champion) Deshai Knights; 5th Harry Smallshaw; 6th Reuben Montrose; 7th Seb Solomos.

Issac N'Doro competed in the Pipers Vale Cup (Open National Elite) Under 9's, and became All Around Champion and Champion on every piece of apparatus.

#### Club Level

##### Regional Championships

Level 1 - 1st (Regional Champion) Ethan Austin

Level 4 - 4th Tajai Knights.

Both boys qualified for National Finals and to represent the region. Our coach Gemma Wright was selected as the regional coach for the Level 1 team.

We also had our highest participation number in this level at the regional championships with 11 boys competing in the club level grades.

##### National Finals

4th Ethan Austin. Ethan also qualified for the Club National squad reward camp.

This is our first Club gymnast to qualify for the reward camp in many years. This is largely down to introducing our new club grade focus squad (coached by Gemma Wright) and it is amazing to see the impact already with participation much higher and a great individual result. We hope to see this number even higher next year with the target to get a minimum of 2 boys to qualify for the reward camp.

#### Advanced Recreational and Development squads

This year we entered 4 competitions at this level for our men's side. In previous years we have only entered two competitions.

There were numerous medals won by all ages and levels in these competitions and it has been great to see those results from these younger/ lower-level groups all the way up into our Senior international gymnasts. We have introduced 5 new groups at the advanced recreational and development levels in total and this has resulted in a massive change in our participation and success at competitions at this level. We hope to do even better at this level in 2023.

#### Women's Artistic Gymnastics 2021/2022 [Head Coach Ross Falsetta]

(Note: FIG - Federation Internationale De Gymnastique)

#### County results

Maggie Shepherd, FIG Junior 1st All Around

Emma Wilkinson, FIG Junior 2nd All Around

Paige Moroney, FIG Junior 3rd All Around

Tia Basi, Compulsory 3. 1st All Around

Evie Haworth, Compulsory 3. 2nd All Around

#### Regional results

Sienna McCoy, Compulsory 2 in age. 2nd All Around, Vault 2nd, Uneven Bars 2nd, Beam 1st and FX 1st

Elise Adeyemo, Compulsory 2 out of age. 2nd All Around

Evie Haworth, Compulsory 3. 4th All Around

**South Essex Gymnastics Club Limited**

**Report of the Trustees**  
**for the Year Ended 31 May 2022**

**OBJECTIVES AND ACTIVITIES**

FIG Senior Team 2nd  
Emma Wilkinson, FIG Junior 1st  
Charlotte Cassidy, FIG Junior 2nd  
Shannon Archer, FIG Senior 3rd

**Scottish Open results**

Shannon Archer, FIG Senior 1st All Around and 1st on all apparatus too

**British Championships**

Charlotte Cassidy, FIG Junior 12th All Around, Uneven Bars 3rd  
Sophie Goodman also competed at this event  
Georgia-Mae Fenton eligible for Commonwealth Games Team England and Shannon Archer eligible for Commonwealth Games Team Scotland

**Scottish Champs (Trials for Commonwealth Games)**

Shannon Archer, FIG Senior 1st All Around, Uneven Bars 1st and Beam 2nd

**English Champs (Trials for Commonwealth Games)**

Sienna McCoy, FIG ESP. 2nd All Around, Floor 1st and Beam 1st  
Andrea Nodoro, FIG ESP. 3rd All Around, Uneven Bars 4th and Beam 2nd (New member) \*  
Georgia-Mae Fenton, FIG Senior 3rd All Around, Uneven Bars 1st, Beam 1st and Floor 9th  
Sophie Goodman, FIG Senior Vault 6th

**British Championships**

Andrea and Sienna both placed in the top 15. They had been awarded a place in the English National squad due to placings at that comp but impressed enough at the British to both be offered places in the British Gymnastics Espoir National squad programme. Credit to coach Caron Notton for her coaching with assistance from Nicole Wooder.

Georgia-Mae Fenton, FIG Senior 4th All Around, Uneven Bars 2nd, Beam 3rd and FX 6th.

Shannon Archer, FIG Senior 7th All Around, Vault 6th, Beam 8th and Floor 5th.

Due to both Georgia-Mae and Shannon's performances at the British Champs they were both offered places in the British Gymnastics Senior National squad programme. This is the first time in my 6 years here that we have managed to gain 2 senior squad positions in the British Gymnastics system, I was very proud of this as until this point we had done well with the younger ages but not the Seniors. Credit must also go to Michelle Flemings for her support and coaching of Georgia-Mae.

Trials and qualification events ran into April for Georgia and Shannon for Commonwealth Games and a trial for the Europeans too.

Both girls gained a spot in their respective nations' Commonwealth Games teams. Georgia also gained a spot in the GBR European team.

**County results -**

There are multiple top 10 results across the range of levels and a range of ages, but I will keep it to podium places for All Around competitions

Charlotte Dunnett, NDP Grade 5 age 9. All Around 3rd  
Dolcy Hart, NDP Grade 6 age 8. All Around 3rd  
Sophie Haycock, NDP Grade 3 age 11+. All Around 1st  
Amt Tear, NDO Grade 3 age 11+. All Around 2nd  
Evie Nicholls, Grade 3 age 13+. All Around 1st  
Darcie Meechan, Garde 1 age 15+. All Around 3rd

**Teddy Bear Novice**

Savannah Cockrell, age 7. All Around 2nd. From this group of girls at least 2 placed in the top 5 across all apparatus.

## **South Essex Gymnastics Club Limited**

### **Report of the Trustees** **for the Year Ended 31 May 2022**

#### **OBJECTIVES AND ACTIVITIES**

##### **Rhythmic Gymnastics**

Towards the end of 2021/22 the county, regional and national competition programmes that were cancelled because of the pandemic resumed and for many of the younger gymnasts, this was their first experience of competing. The Club was represented at 4 club level competitions and gymnasts came away with medals from every competition, with many of the gymnasts increasing the difficulty of the routines and increasing their scores.

In the level 1-3 zonal championships, we achieved Under 12 champion, senior champion and senior 2nd place. Our club squad groups have remained at a steady number of gymnasts which was an achievement since it had been thought that returning after the pandemic would be a difficult period.

The focus during this period was improving the quality and quantity of our recreational programme so that we have a good base of gymnasts to begin to draw from for our development and competitive squad programmes and this contributed to keeping our numbers steady.

This year we also had 5 gymnasts move from club level competition up to zonal and national level.

We have also grown our coaching team by 3 new recreational coaches since December 2021.

Two coaches began qualifying for the "club judge" qualification, which will mean we will have 3 qualified judges within the club.

Moving forward our aim is to provide the gymnasts with an awards scheme that gives the recreational gymnasts targets and goals to work towards, and visible signs of their progress and achievement as they pass through each level.

##### **Summary**

The Club currently offers coaching programmes for all ages and abilities in Women's Artistic Gymnastics, Men's Artistic Gymnastics, Rhythmic Gymnastics, Display Gymnastics and Circus Arts. It also offers "Pay and Play" recreational activities in Parent and Toddler Gymnastics, Pre-school Gymnastics, Adult Gymnastics, Disability and Special Needs Gymnastics, and Freestyle Gymnastics.

As a result of the successes across all disciplines, the Club continually reviews its activity programmes to meet the demand for places at all levels at the Club. However, it has suffered both financially and in membership numbers as a result of the Covid-19 pandemic, but the strong team at the heart of the Club, together with the tremendous support from gymnasts and their parents will drive the Club's recovery.

The Club is well established in the Basildon Sporting Village and the Eversley Leisure Centre, and amicable, and effective working arrangements are in place with "EveryOne Active" (SLM Ltd), from whom the Club leases both premises, and Basildon Borough Council.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which will be sufficient to cover the charity's expenses for the foreseeable future and to secure additional premises for the charity's operations to meet future demand. These expenses include management and administration and support costs.

#### **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.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06882268 (England and Wales)

##### **Registered Charity number**

1129701

**South Essex Gymnastics Club Limited**

**Report of the Trustees**  
**for the Year Ended 31 May 2022**

**Registered office**

Basildon Sporting Village  
Gloucester Park North  
Cranes Farm Road  
Basildon  
Essex  
SS14 3GR

**Trustees**

Mr C Fabb  
Mrs S Hibbitt  
Mr S D Smith  
Ms J A Hickton  
Mr R D Short  
Mr J S Ben-Aderet  
Mr D T O Mott  
Mr J P Davis

**Company Secretary**

Mrs S Hibbitt

**Auditors**

Michael Letch & Partners LLP  
Accountants and Statutory Auditors  
146 High Street  
Billericay  
Essex  
CM12 9DF

**COMMENCEMENT OF ACTIVITIES**

On 31 May 2009 the unincorporated charity known as South Essex Gymnastics Club - registered charity number 297322 ceased and transferred its reserves to South Essex Gymnastics Club Limited. From 1 June 2009, South Essex Gymnastics Club Limited will continue to carry out the objects and activities previously carried out by South Essex Gymnastics Club.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of South Essex Gymnastics Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

**South Essex Gymnastics Club Limited**

**Report of the Trustees**  
**for the Year Ended 31 May 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, Michael Letch & Partners LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29 March 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'Ben-Aderet', enclosed within a hand-drawn oval. A long, thin horizontal line extends from the right side of the oval.

Mr J S Ben-Aderet - Trustee



**Report of the Independent Auditors to the Members of**  
**South Essex Gymnastics Club Limited**

**Opinion**

We have audited the financial statements of South Essex Gymnastics Club Limited (the 'charitable company') for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Report of the Independent Auditors to the Members of**  
**South Essex Gymnastics Club Limited**

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

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

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

**Our responsibilities for the audit of the financial statements**

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

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

Enquiry of management and the trustees relating to actual and potential litigation claims.

Enquiry of management in compliance functions to identify any instances of non-compliance with laws and regulations.

Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluation of the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

On occasion we may also have determined that certain matters relating to non-compliance with laws and regulations are key audit matters, we must still include the required explanation, in our report, as to what extent the audit was considered capable of detecting irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion omission or misrepresentation.

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

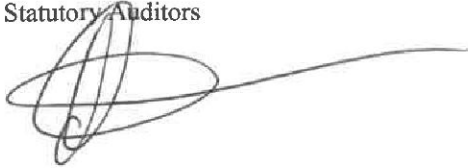


**Report of the Independent Auditors to the Members of**  
**South Essex Gymnastics Club Limited**

**Use of our report**

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

Michael B Letch (Senior Statutory Auditor)  
for and on behalf of Michael Letch & Partners LLP  
Accountants and Statutory Auditors  
146 High Street  
Billericay  
Essex  
CM12 9DF

A handwritten signature in dark ink, consisting of a large, stylized 'M' followed by a long horizontal stroke.

30 March 2023

**South Essex Gymnastics Club Limited**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 May 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	18,607	-	18,607	127,618
<b>Charitable activities</b>					
Gymnastics		1,370,110	-	1,370,110	520,212
Other trading activities	4	62,531	-	62,531	733
Investment income	5	11	-	11	309
Other income		25,523	-	25,523	416,935
<b>Total</b>		<b>1,476,782</b>	<b>-</b>	<b>1,476,782</b>	<b>1,065,807</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	23,806	-	23,806	13,085
<b>Charitable activities</b>					
Gymnastics	8	1,545,015	-	1,545,015	1,356,149
<b>Total</b>		<b>1,568,821</b>	<b>-</b>	<b>1,568,821</b>	<b>1,369,234</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(92,039)</b>	<b>-</b>	<b>(92,039)</b>	<b>(303,427)</b>
Transfers between funds	23	100,000	(100,000)	-	-
<b>Net movement in funds</b>		<b>7,961</b>	<b>(100,000)</b>	<b>(92,039)</b>	<b>(303,427)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		567,610	100,000	667,610	971,037
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>575,571</b>	<b>-</b>	<b>575,571</b>	<b>667,610</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

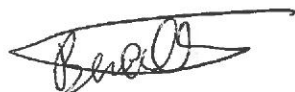
**South Essex Gymnastics Club Limited**

**Balance Sheet**  
**31 May 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	15	341,337	368,469
<b>CURRENT ASSETS</b>			
Stocks	16	8,313	4,265
Debtors	17	56,930	44,467
Cash at bank		464,163	719,371
		<u>529,406</u>	<u>768,103</u>
<b>CREDITORS</b>			
Amounts falling due within one year	18	(102,554)	(218,962)
		<u>426,852</u>	<u>549,141</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		768,189	917,610
<b>CREDITORS</b>			
Amounts falling due after more than one year	19	(192,618)	(250,000)
		<u>575,571</u>	<u>667,610</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	23		
Unrestricted funds		575,571	567,610
Restricted funds		-	100,000
<b>TOTAL FUNDS</b>		<u>575,571</u>	<u>667,610</u>

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 29 March 2023 and were signed on its behalf by:



Mr J S Ben-Aderet - Trustee

The notes form part of these financial statements

**South Essex Gymnastics Club Limited**

**Cash Flow Statement**  
**for the Year Ended 31 May 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(199,588)	(74,412)
Net cash used in operating activities		<u>(199,588)</u>	<u>(74,412)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(55,631)	(35,640)
Interest received		11	309
Net cash used in investing activities		<u>(55,620)</u>	<u>(35,331)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	250,000
Net cash provided by financing activities		<u>-</u>	<u>250,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(255,208)</u>	<u>140,257</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>719,371</u>	<u>579,114</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>464,163</u></u>	<u><u>719,371</u></u>

The notes form part of these financial statements

**South Essex Gymnastics Club Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 May 2022**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(92,039)	(303,427)
<b>Adjustments for:</b>		
Depreciation charges	82,763	85,967
Interest received	(11)	(309)
(Increase)/decrease in stocks	(4,048)	4,721
(Increase)/decrease in debtors	(12,463)	92,802
(Decrease)/increase in creditors	(173,790)	45,834
<b>Net cash used in operations</b>	<u>(199,588)</u>	<u>(74,412)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.6.21 £	Cash flow £	At 31.5.22 £
<b>Net cash</b>			
Cash at bank	719,371	(255,208)	464,163
	<u>719,371</u>	<u>(255,208)</u>	<u>464,163</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(57,382)	(57,382)
Debts falling due after 1 year	(250,000)	57,382	(192,618)
	<u>(250,000)</u>	<u>-</u>	<u>(250,000)</u>
<b>Total</b>	<u>469,371</u>	<u>(255,208)</u>	<u>214,163</u>

The notes form part of these financial statements

## **South Essex Gymnastics Club Limited**

### **Notes to the Financial Statements** **for the Year Ended 31 May 2022**

#### **1. STATUTORY INFORMATION**

South Essex Gymnastics Club Limited is a private company limited by guarantee and registered as a charity with the Charities Commission. The company's registration number, registered charity number and registered office address can be found in the Report of the Trustees.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements and going concern**

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.

##### **Going concern**

After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

##### **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. The major source of funds is membership fees and recreation and preschool fees which represents 92% of the total income from charitable activities.

##### **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.

##### **Allocation and apportionment of costs**

Costs have been allocated and apportioned in the following way:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for the clothing resold.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly, other are apportioned on an appropriate basis as set out below:

<b>Activity</b>	<b>Basis of allocation</b>
Gymnasium running costs	Floor Area
Finance	Transaction
Office staff costs	Staff time
General overhead costs	Usage
Sundry costs	Usage

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

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Improvements to property	- Straight line over 18 years
Plant and machinery	- at varying rates on cost

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated losses. Historical cost includes expenditure that is directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Stocks**

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

**Taxation**

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

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

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

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

The company entered into a Coronavirus Business Interruption Loan for £250,000 in May 2021. The repayment terms for the loan is over five years with an interest rate of 7%.

Debt instruments that are payable and receivable in one year, typically, trade debtors and creditors are measured initially at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not at a market rate or in the case of an outright short term loan not at market rate, the financial asset or liability is measured initially at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**Government grants**

The company has adopted the accrual model in recognising government grants.

**South Essex Gymnastics Club Limited**

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

**3. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Fundraising events	7,380	194
Grants	11,227	127,424
	<u>18,607</u>	<u>127,618</u>

During the previous year, the club received a grant from The Social Investment Business Limited of £100,000 which was a restricted fund. The purpose of the grant was to support operating costs only, as defined in the VCSE grant agreement. The funds were utilised within 12 months of the commencement date being 27 May 2021, as per the terms of the grant.

**4. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Clothing sales	19,603	733
Children's parties	42,928	-
	<u>62,531</u>	<u>733</u>

**5. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	11	309
	<u>11</u>	<u>309</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

		2022	2021
		£	£
Membership fees	Gymnastics	538,257	254,272
Recreation & preschool fees	Gymnastics	721,565	251,554
Mother & toddler fun sessions	Gymnastics	39,179	5,003
Adult session fees	Gymnastics	9,111	660
Freestyle	Gymnastics	22,811	2,898
Miscellaneous fees	Gymnastics	16,801	3,440
Special needs fees	Gymnastics	22,386	2,385
		<u>1,370,110</u>	<u>520,212</u>



**South Essex Gymnastics Club Limited**

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

**7. RAISING FUNDS**

**Other trading activities**

	2022	2021
	£	£
Opening stock	4,265	8,986
Purchases	27,854	8,364
Closing stock	(8,313)	(4,265)
	<u>23,806</u>	<u>13,085</u>

**8. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Gymnastics	<u>952,259</u>	<u>592,756</u>	<u>1,545,015</u>

**9. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Staff costs	757,503	731,745
B.G. affiliation	37,615	49,561
Competition fees	15,817	285
Training costs	15,134	2,224
Sundry equipment & maintenance	5,087	1,470
Travelling contributions	18,315	3,792
Sponsorship fees	20,025	6,715
Depreciation	82,763	85,967
	<u>952,259</u>	<u>881,759</u>

**10. SUPPORT COSTS**

	Management £	Finance £	Office staff costs £
Gymnastics	<u>265,859</u>	<u>4,549</u>	<u>303,184</u>
	General overhead costs £	Sundry costs £	Governance costs £
Gymnastics	<u>6,464</u>	<u>948</u>	<u>11,752</u>
			<u>Totals £</u>
			<u>592,756</u>

**South Essex Gymnastics Club Limited**

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

**11. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Auditors' remuneration	6,614	5,700
Depreciation - owned assets	<u>82,763</u>	<u>85,967</u>

**12. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**13. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	990,707	958,625
Social security costs	48,738	43,053
Other pension costs	21,242	18,083
	<u>1,060,687</u>	<u>1,019,761</u>

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

	2022	2021
	79	87
Charitable activities and general office	<u>79</u>	<u>87</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
	1	1
£80,001 - £90,000	<u>1</u>	<u>1</u>

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	27,618	100,000	127,618
<b>Charitable activities</b>			
Gymnastics	520,212	-	520,212
Other trading activities	733	-	733
Investment income	309	-	309
Other income	416,935	-	416,935
<b>Total</b>	<u>965,807</u>	<u>100,000</u>	<u>1,065,807</u>

**South Essex Gymnastics Club Limited**

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

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	13,085	-	13,085
<b>Charitable activities</b>			
Gymnastics	1,356,149	-	1,356,149
<b>Total</b>	<u>1,369,234</u>	<u>-</u>	<u>1,369,234</u>
<b>NET INCOME/(EXPENDITURE)</b>	(403,427)	100,000	(303,427)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	971,037	-	971,037
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>567,610</u>	<u>100,000</u>	<u>667,610</u>

**15. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 June 2021	230,868	807,202	1,038,070
Additions	-	55,631	55,631
At 31 May 2022	<u>230,868</u>	<u>862,833</u>	<u>1,093,701</u>
<b>DEPRECIATION</b>			
At 1 June 2021	33,134	636,467	669,601
Charge for year	12,826	69,937	82,763
At 31 May 2022	<u>45,960</u>	<u>706,404</u>	<u>752,364</u>
<b>NET BOOK VALUE</b>			
At 31 May 2022	<u>184,908</u>	<u>156,429</u>	<u>341,337</u>
At 31 May 2021	<u>197,734</u>	<u>170,735</u>	<u>368,469</u>

**South Essex Gymnastics Club Limited**

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

**16. STOCKS**

	2022	2021
	£	£
Stocks	<u>8,313</u>	<u>4,265</u>

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	14,546	12,250
Prepayments	42,384	32,217
	<u>56,930</u>	<u>44,467</u>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts (see note 20)	57,382	-
Trade creditors	1,861	10,914
Social security and other taxes	-	17,735
Other creditors	571	361
Accruals and prepaid income	42,740	189,952
	<u>102,554</u>	<u>218,962</u>

**19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans (see note 20)	<u>192,618</u>	<u>250,000</u>

**20. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>57,382</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>60,233</u>	<u>57,382</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>132,385</u>	<u>192,618</u>

**South Essex Gymnastics Club Limited**

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

**21. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
In more than five years	<u>104,765</u>	<u>103,123</u>

**22. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	341,337	-	341,337	368,469
Current assets	529,406	-	529,406	768,103
Current liabilities	(102,554)	-	(102,554)	(218,962)
Long term liabilities	(192,618)	-	(192,618)	(250,000)
	<u>575,571</u>	<u>-</u>	<u>575,571</u>	<u>667,610</u>

**23. MOVEMENT IN FUNDS**

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
General fund	567,610	(92,039)	100,000	575,571
<b>Restricted funds</b>				
Charitable reserve	100,000	-	(100,000)	-
<b>TOTAL FUNDS</b>	<u>667,610</u>	<u>(92,039)</u>	<u>-</u>	<u>575,571</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,476,782	(1,568,821)	(92,039)
<b>TOTAL FUNDS</b>	<u>1,476,782</u>	<u>(1,568,821)</u>	<u>(92,039)</u>

**South Essex Gymnastics Club Limited**

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

**23. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	971,037	(403,427)	567,610
<b>Restricted funds</b>			
Charitable reserve	-	100,000	100,000
<b>TOTAL FUNDS</b>	<u>971,037</u>	<u>(303,427)</u>	<u>667,610</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	965,807	(1,369,234)	(403,427)
<b>Restricted funds</b>			
Charitable reserve	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>1,065,807</u>	<u>(1,369,234)</u>	<u>(303,427)</u>

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

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
General fund	971,037	(495,466)	100,000	575,571
<b>Restricted funds</b>				
Charitable reserve	-	100,000	(100,000)	-
<b>TOTAL FUNDS</b>	<u>971,037</u>	<u>(395,466)</u>	<u>-</u>	<u>575,571</u>

**South Essex Gymnastics Club Limited**

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

**23. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	2,442,589	(2,938,055)	(495,466)
<b>Restricted funds</b>			
Charitable reserve	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>2,542,589</u>	<u>(2,938,055)</u>	<u>(395,466)</u>

**24. RELATED PARTY DISCLOSURES**

During the year, payments were made to J Ben-Aderet, the Club's treasurer, in respect of accountancy services, amounting to £4,023 (2021 £9,862). These payments are included within accountancy and professional fees.

**South Essex Gymnastics Club Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Fundraising events	7,380	194
Grants	11,227	127,424
	<hr/>	<hr/>
	18,607	127,618
<b>Other trading activities</b>		
Clothing sales	19,603	733
Children's parties	42,928	-
	<hr/>	<hr/>
	62,531	733
<b>Investment income</b>		
Deposit account interest	11	309
<b>Charitable activities</b>		
Membership fees	538,257	254,272
Recreation & preschool fees	721,565	251,554
Mother & toddler fun sessions	39,179	5,003
Adult session fees	9,111	660
Freestyle	22,811	2,898
Miscellaneous fees	16,801	3,440
Special needs fees	22,386	2,385
	<hr/>	<hr/>
	1,370,110	520,212
<b>Other income</b>		
Insurance claim	-	20,000
Room hire	60	-
Job retention scheme grants	18,330	375,182
Government grants	7,133	21,753
	<hr/>	<hr/>
	25,523	416,935
<b>Total incoming resources</b>	<hr/>	<hr/>
	1,476,782	1,065,807
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	4,265	8,986
Clothing costs	27,854	8,364
Closing stock	(8,313)	(4,265)
	<hr/>	<hr/>
	23,806	13,085
<b>Charitable activities</b>		
Coaching fees	687,523	670,609
Carried forward	687,523	670,609

This page does not form part of the statutory financial statements



**South Essex Gymnastics Club Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2022**

	2022 £	2021 £
<b>Charitable activities</b>		
Brought forward	687,523	670,609
Social security	48,738	43,053
Pensions	21,242	18,083
B.G. affiliation	37,615	49,561
Competition fees	15,817	285
Training costs	15,134	2,224
Sundry equipment & maintenance	5,087	1,470
Travelling contributions	18,315	3,792
Sponsorship fees	20,025	6,715
Improvements to property	12,826	12,826
Plant and machinery	69,937	73,141
	<hr/> 952,259	<hr/> 881,759
<b>Support costs</b>		
<b>Management</b>		
Rent & other hall costs	189,855	86,749
Buildings insurance	4,541	2,981
Building maintenance	5,667	8,532
Computer maintenance & software	65,796	62,005
	<hr/> 265,859	<hr/> 160,267
<b>Finance</b>		
Bank charges	4,549	4,243
<b>Office staff costs</b>		
General office staff	303,184	288,016
<b>General overhead costs</b>		
Advertising	7	1,152
Postage and stationery	5,471	3,018
Clothing	986	142
	<hr/> 6,464	<hr/> 4,312
<b>Sundry costs</b>		
Sundries	948	226
<b>Governance costs</b>		
Auditors' remuneration	6,614	5,700
Accountancy and professional fees	5,138	11,626
	<hr/> 11,752	<hr/> 17,326
Total resources expended	<hr/> 1,568,821	<hr/> 1,369,234
<b>Net expenditure</b>	<hr/> <hr/> (92,039)	<hr/> <hr/> (303,427)

This page does not form part of the statutory financial statements

