

Company Registration Number - 06910549

The Charity Registration Number is :- 1131920

Chelmsford Gymnastics Club Limited

Report and Accounts

31-May-21



THOMPSON
Accountancy Services



CHARTERED CERTIFIED ACCOUNTANT, F.C.C.A., F.M.A.A.T

Suite 9, Hadleigh Business Centre, 351 London Road, Hadleigh, Essex SS7 2BT Tel/Fax. 01702 553398 Mob. 07941 052853 Email. info@taccs.c

TACCS Accountancy Limited, Company Registration Number. 07144490

Chelmsford Gymnastics Club Limited

Report and accounts for the year ended 31 May 2021

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Chelmsford Gymnastics Club Limited

Company Registration Number - 06910549

Trustees' Annual Report for the year ended 31 May 2021

The Trustees present their Report and Accounts for the year ended 31 May 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The legal name of the charity is :- Chelmsford Gymnastics Club Limited.

The charity is registered in England and Wales with the Charity Commission in England & Wales (CCEW) with charity number 1131920.

The charity does not operate in any overseas jurisdictions.

Legal Structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Act. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

By operation of law, all trustees and directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities , as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit 13 Tattersall Way
Chelmsford
Essex, CM1 3UB
Telephone - 01245 290990
Email - admin@chelmsfordgymnasticsclub.org

The registered office of the charity for Companies Act purpose is:-

9 The Heythrop
Chelmsford
Essex, CM2 6BX

The Trustees in office on the date of the report was approved were:-

Julie Belemore
Emma Smith
Katarzyna Szawlis

Chelmsford Gymnastics Club Limited

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Trustees' Annual Report for the year ended 31 May 2021

The following persons served as Trustees during the year ended 31 May 2021:-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
<i>Julie Belemore</i>		
<i>Emma Smith</i>		
<i>Katarzyna Szawlis</i>		

Objects and Activities of the charity

The purpose of the charity as set out in its governing document.

The charity's objective and principal activity is that of providing facilities, equipment and expert coaching for the benefit of the community of Chelmsford and surrounding areas to teach gymnastics, physical education and development of social welfare to enable participants to reach their full potential.

The trustees confirm that they have referred to the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities.

The main achievements and performance of the charity during the year

The club is operating from Unit 13, 17-19 Tattersall Way, Chelmsford, CM1 3UB. For the majority of the year the club was instructed to close under government instructions because of the Coronavirus pandemic. In addition the club has to close for three weeks in October, as a substantial leak in the roof, over the floor area meant we could not operate whilst this was being fixed.

In December, however, Essex was put on lockdown again due to Coronavirus numbers increasing in the county. The club had to close and when the government relaxed the lockdown rules we were able to re-open again 12th April 2021. It was good to see the number of gymnasts had not dropped significantly and that the waiting list had increased.

When the club is running normally it is an inclusive club offering a variety of disciplines within the gymnastic umbrella i.e. men and women's artistic, people with disabilities, general gym, adult, youth and pre-school. However, under government and British Gymnastics guidelines there have been no competitions during this period.

Chelmsford Gymnastics Club Limited

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Trustees' Annual Report for the year ended 31 May 2021

Structure, governance and management of the charity

Chelmsford Gymnastics Club Limited is a registered charity and company limited by guarantee governed by a memorandum and articles of association.

The trustees meet regularly to manage the affairs of the charity. The charity is run on a day to day basis by Mrs J Belemore, as head coach, and is managed by the trustees.

The trustees may appoint new trustees pursuant to the Articles. Any induction process for a new trustee comprises an initial meeting with the trustees including a briefing on the Governing Deed and the Charity Commission's Guidance "The Essential Trustee: What you Need To Know".

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (effective 1 January 2015) (Charities SORP FRS 102) and the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Financial review

The charity's financial position at the end of the year ended 31 May 2021

A second lockdown that commenced in November 2020 forced the club to close again making it increasingly challenging. Income has reduced by 39% when compared to the previous financial year to £289,214 however this includes £110,573 of government grants in the form of the Job Retention Scheme and funding from the local authority, received as a result of Covid-19.

The financial statements show a deficit in the year ended 31 May 2021 of £22,766 (2020 - £10,590 surplus). The Trustees have taken steps in the current year to increase the operating surplus, including increasing the number of sessions held and ensuring any available places in classes are offered to those on the waiting list.

Policy on reserves

The Trustees will be reviewing the reserves policy following the appointment of new board members. Past surpluses have been invested in equipment and facilities for the benefit of club members.

At 31 May 2021 free reserves held by the charity were in deficit by £22,766. The Trustees are confident that assuming lockdown restrictions continue to be eased, the deficit reduction measures outlined above will enable the club to rebuild reserves over the next few years.

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Trustees' Annual Report for the year ended 31 May 2021

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

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Trustees' Annual Report for the year ended 31 May 2021

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 9 to 20.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issues in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019). (The SORP), and in accordance with the Financial Reporting Standard 102. These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small company regime.

This report was approved by the board of trustees on 22 February 2022.



Mrs J A Belemore
Trustee

Chelmsford Gymnastics Club Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 May 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 12 to 20 for the year ended 31 May 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical convention and the accounting policies set out on page 19.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 9, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conduction of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountant, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

Chelmsford Gymnastics Club Limited

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 May 2020 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Certified Accountant;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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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.

Signed:-

A handwritten signature in black ink, appearing to read 'P. Thompson'.

Paul Thompson - Independent Examiner

Chartered Certified Accountant

Suite 9, Hadleigh Business Centre
351 London Road
Hadleigh
Essex, SS7 3BT

This report was signed on 22 February 2022.

Chelmsford Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 May 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 May 2021, as required by the Companies Act 2006)

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME ON:					
Donations, grants and legacies	6	152,644	-	152,644	92,017
Charitable activities	7	125,598	-	125,598	374,667
Other trading activities	8	10,971	-	10,971	6,382
Investment Income	9	1	-	1	2
Total income		289,214	-	289,214	473,068
EXPENDITURE ON:					
Charitable activities		353,438	-	353,438	462,478
Total expenditure	10	353,438	-	353,438	462,478
Net income for the year		(64,224)	-	(64,224)	10,590
Funds brought forward		39,158	2,300	41,458	30,868
Funds carried forward		(25,066)	2,300	(22,766)	41,458

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations.

The notes on pages 14 to 20 form an integral part of these Financial Statements.

Chelmsford Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 May 2021

**Chelmsford Gymnastics Club Limited - Analysis of prior year total funds, as required
by paragraph 4.2 of the SORP**

	Prior Year Unrestricted Funds £	Prior Year Restricted Funds £	Prior Year Total Funds £
INCOME ON:			
Donations and legacies	92,017	-	92,017
Charitable activities	374,667	-	374,667
Other trading activities	6,382	-	6,382
Investment Income	2	-	2
Total income	473,068	-	473,068
EXPENDITURE ON:			
Charitable activities	459,278	3,200	462,478
Total expenditure	459,278	3,200	462,478
Net income for the year	13,790	(3,200)	10,590
Funds brought forward	25,368	5,500	30,868
Funds carried forward	39,158	2,300	41,458

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations.

Chelmsford Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 May 2021

Movement in revenue and capital funds for the year ended 31 May 2021

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Accumulated funds brought forward	39,158	2,300	41,458	30,868
Recognised gains and losses before transfers	(64,224)	-	(64,224)	10,590
Closing revenue funds	<u>(25,066)</u>	<u>2,300</u>	<u>(22,766)</u>	<u>41,458</u>

Summary of funds	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Revenue accumulated funds	(25,066)	2,300	(22,766)	41,458

The notes on pages 14 to 20 form an integral part of these Financial Statements.

Chelmsford Gymnastics Club Limited

Balance Sheet
As at 31 May 2021

	Notes	2021	2020
		£	£
<u>Fixed assets</u>			
Tangible fixed assets	16	1,885	8,627
<u>Current assets</u>			
Stocks	17	3,000	3,000
Debtors	18	3,892	9,465
Cash at bank and in hand		<u>26,574</u>	<u>28,986</u>
		33,466	41,451
<u>Creditors: amounts falling due within one year</u>	19	<u>(16,450)</u>	<u>(8,620)</u>
<u>Net current assets</u>		17,016	32,831
<u>Liabilities arising after 1 year</u>	20	(41,667)	-
<u>Total net deficit/assets of the charity</u>		<u>(22,766)</u>	<u>41,458</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted Funds	22	2,300	2,300
Unrestricted Funds	21	<u>(25,066)</u>	<u>39,158</u>
Total Funds		<u>(22,766)</u>	<u>41,458</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.


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

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.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved on behalf of the trustees on 22 February 2022.


 J Belemore **Trustee**

The notes on pages 14 to 20 form an integral part of these Financial Statements.

Chelmsford Gymnastics Club Limited

For the year ended 31 May 2021

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2021 £	2020 £
Cash flows from operating activities		(2,412)	8,862
Cash flows from investing activities			
Purchase of property, plant and equipment	16	-	(2,851)
Net cash provided by/(used in) investing activities		-	(2,851)
Change in cash and cash equivalents in the reporting period		(2,412)	6,011
Cash and cash equivalents at the beginning of the reporting period		28,986	22,975
Cash and cash equivalents at the end of the reporting period		<u>26,574</u>	<u>28,986</u>

NOTES TO THE CASH FLOW STATEMENT

		2021 £	2020 £
Reconciliation of Net Income to Net Cash Flow from Operating Activities			
Net income for the reporting period		(64,224)	10,590
Depreciation charges	12	6,742	13,169
(Increase) in debtors	18	5,573	(4,645)
(Decrease) in creditors	19	49,497	(10,252)
Net cash provided by/ (used in) operating activities		<u>(2,412)</u>	<u>8,862</u>
Analysis of Cash and Cash Equivalents			
		2021 £	2020 £
Cash at bank and in hand		26,574	28,986
		<u>26,574</u>	<u>28,986</u>

The notes on pages 14 to 20 form an integral part of these Financial Statements.

Chelmsford Gymnastics Club Limited

Notes to the accounts for the year ended 31 May 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

(i) Income recognition

Income comprises donations, including under Gift Aid, grants, legacies, fees received from memberships, and investment and rental income from endowed funds.

All income is recognised once the charitable company has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

(ii) Expenditure

All expenditure is included on the statement of financial activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Support costs relate to expenditure to support the charitable activities of the charity which cannot be directly attributed to charitable activities.

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

The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

(iii) Fixed assets

Fixed assets are initially recorded at cost

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Equipment	20% straight line
Fixtures and fittings	20% straight line

Chelmsford Gymnastics Club Limited

Notes to the accounts for the year ended 31 May 2021

(iv) **Stocks and work in progress**

Stock is shown at the lower of cost and net realisable value.

(v) **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

(vi) **Financial instruments including cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

(vii) **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure by the donor or through the terms of an appeal or as implied by law.

(viii) **Going concern**

The charity had a deficit of funds of £22,766 at 31 May 2021. However, the trustees are of the opinion that the charity has and will continue to have the support of its creditors for the foreseeable future. In light of this the trustees consider it appropriate to adopt the going concern basis in preparation of these financial statements.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of the financial instruments to the charity's financial position or performance.

5 Net surplus before tax in the financial year

	2021 £	2020 £
The net surplus before tax in the financial year is stated after charging:-		
Operating leases	60,446	61,534
Depreciation of owned assets	6,742	13,169
Pension costs	5,450	7,987
	<hr/>	<hr/>
Number of trustees to whom benefits accrued under money purchase pension schemes	1	1

Chelmsford Gymnastics Club Limited**Notes to the accounts for the year ended 31 May 2021****6 Donations, grants and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Job retention scheme	110,573	-	110,573	36,895
Government grant from local authority	33,702	-	33,702	25,000
Gift-aid	4,919	-	4,919	4,982
Donations	3,450	-	3,450	25,140
	152,644	-	152,644	92,017

7 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Gym membership	125,598	-	125,598	374,667
	125,598	-	125,598	374,667

8 Other trading income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Gym hire	810	-	810	635
Online sale of kit	8,948	-	8,948	4,063
Activities to raise funds for the charity	1,213	-	1,213	1,684
	10,971	-	10,971	6,382

9 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Short term deposits	1	-	1	2
	1	-	1	2

Chelmsford Gymnastics Club Limited

Notes to the accounts for the year ended 31 May 2021

10 Costs of charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Staff costs	217,269		217,269	283,111
Training	760	-	760	948
Self employed coaches	25,903	-	25,903	57,569
Subscriptions	767	-	767	7,152
Competition costs	-	-	-	2,678
Premises costs	76,896	-	76,896	74,699
General office costs	5,722	-	5,722	8,984
Other purchases	9,393	-	9,393	6,610
Governance costs (note 11)	9,986	-	9,986	7,558
Support costs (note 12)	6,742		6,742	13,169
	<u>353,438</u>	<u>-</u>	<u>353,438</u>	<u>462,478</u>

11 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Accounts preparation and payroll services	4,984	-	4,984	3,805
Fees payable to Independent Examiner	4,984	-	4,984	3,805
Legal and professional fees	5,002	-	5,002	3,753
	<u>9,986</u>	<u>-</u>	<u>9,986</u>	<u>7,558</u>

12 Support costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Depreciation	6,742	-	6,742	13,169
	<u>6,742</u>	<u>-</u>	<u>6,742</u>	<u>13,169</u>

13 Staff costs and emoluments

	2021 £	2020 £
Salary costs		
Wages and salaries	200,965	255,178
Social security costs	10,854	19,946
Pension contributions	5,450	7,987
	<u>217,269</u>	<u>283,111</u>

Chelmsford Gymnastics Club Limited

Notes to the accounts for the year ended 31 May 2021

14 Staff costs and emoluments (continued)

Particulars of employees:

The average number of paid staff employed during the year was as follows:-

	2021 No	2020 No
	10	12

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

Total trustee and key management personnel remuneration benefits totalled £27,638 (2020 - £35,086).

15 Trustee's remuneration

During the year J Belemore, a trustee of the charity, received remuneration of £25,591 (2020 - £32,487) for providing services as Head Coach to the gymnastics club. Pension contributions of £2,047 (2020 - £2,599) were also made by the charity. No remuneration was payable to any other trustees during the year.

16 Tangible fixed assets

	Equipment	Fixtures & Fittings	Total
Cost			
At 1 June 2020	67,249	34,649	101,898
Additions	-	-	-
At 31 May 2021	67,249	34,649	101,898
Depreciation			
At 1 June 2020	64,794	28,477	93,271
Charge for the year	570	6,172	6,742
At 31 May 2021	65,364	34,649	100,013
Net book value			
At 31 May 2021	1,885	-	1,885
At 31 May 2020	2,455	6,172	8,627

17 Stocks

	2021 £	2020 £
Stocks	3,000	3,000
	3,000	3,000

18 Debtors

	2021 £	2020 £
Prepayments and accrued income	3,892	9,465
	3,892	9,465

Chelmsford Gymnastics Club Limited

Notes to the accounts for the year ended 31 May 2021

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	8,333	-
Other creditors	1,275	792
Accruals and deferred income	1,840	6,265
Taxation and social security	5,002	1,563
	<u>16,450</u>	<u>8,620</u>

20 Creditors: amounts falling due within more than one year

	2021 £	2020 £
Bank loans	41,667	-
	<u>41,667</u>	<u>-</u>

21 Unrestricted Income Funds

	Balance at 01/06/2020 £	Income £	Expenditure £	Transfers £	Balance at 31/05/2021 £
General unrestricted funds	39,158	289,214	(353,438)	-	(25,066)

22 Restricted Income Funds

	Balance at 01/06/2020 £	Income £	Expenditure £	Transfers £	Balance at 31/05/2021 £
Unique Office	2,300	-	-	-	2,300
	<u>2,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,300</u>

The Unique Office provided a grant of £2,300 for equipment for the club.

23 Analysis of net assets (between restricted and unrestricted funds)

Current year	Tangible fixed assets £	Other net assets £	31/05/2021 Total £
Restricted funds	-	2,300	2,300
Unrestricted funds	1,885	(26,951)	(25,066)
Total funds	<u>1,885</u>	<u>(24,651)</u>	<u>(22,766)</u>
Prior year	Tangible fixed assets £	Other net assets £	31/05/2020 Total £
Restricted funds	-	2,300	2,300
Unrestricted funds	8,627	30,531	39,158
Total funds	<u>8,627</u>	<u>32,831</u>	<u>41,458</u>

Chelmsford Gymnastics Club Limited

Notes to the accounts for the year ended 31 May 2021

24 Company limited by guarantee

The company is a company limited by guarantee. The members of the charity are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

25 Related party transactions

During the year, J Belemore, a trustee of the charity was reimbursed £3,113 (2020 : £9,055) in relation to charitable expenditure that she had paid personally.

Donations include £Nil (2020 : £14,508), relating to amounts donated to the charity by J Belemore.

There were no other transaction with related parties in the year, except with regard to trustees' remuneration which are fully disclosed in note 15.

26 Operating leases

Total future minimum lease payments under a non-cancellable operating lease for rent are as follows:

	2021	2020
	£	£
Not later than one year	57,600	57,600
Later than one year and not later than five years	230,400	230,400
Later than five years	52,800	110,400
	<u>340,800</u>	<u>398,400</u>