

SOUTH DEVON SCHOOL OF GYMNASTICS

England & Wales · Charity number 1135055

Details

Status Registered

Legal form Charitable company

Company number [07034719](#)

Registered 2010-03-19

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

Contact

Address 8 Brownings End
Ogwell
Newton Abbot
TQ12 6YZ

Phone 01803523774

Email nicci@southdevongym.co.uk

Website www.southdevongym.co.uk

Activities

Objects: TO FOSTER AND PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION, FOR THE BENEFIT OF THE INHABITANTS OF SOUTH DEVON AND THE SURROUNDING DISTRICTS, BY THE PROVISION OF FACILITIES AND COACHING FOR GYMNASTICS.

Activities: Offering gymnastics coaching to all age ranges and abilities in a safe, friendly environment.

Classification

- **How:** Provides Services
- **What:** Education/training, Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** SOUTH DEVON AND THE SURROUNDING DISTRICTS
- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£342,763	£313,658	-	-
2024-08-31	£309,528	£285,525	-	-
2023-08-31	£257,458	£264,456	-	-
2022-08-31	£219,200	£229,200	-	-
2021-08-31	£211,055	£169,903	-	-
2020-08-31	£211,055	£169,903	-	-

Trustees

Name	Role	Appointed
Charlotte Eleanor Jones		2023-09-01
Emma Joanne Wells		2021-09-01
Fiona Megan Jones		2024-11-14
James William Parker		2021-09-01
Kirsty-Louise Parker-Calland		2016-11-25
Lisanne Spark		2023-09-01
Nicola Catherine Elford		2026-05-01

SOUTH DEVON SCHOOL OF GYMNASTICS

England & Wales - Charity number 1135055

Accounts

REGISTERED COMPANY NUMBER: 07034719 (England and Wales)
REGISTERED CHARITY NUMBER: 1135055

SOUTH DEVON SCHOOL OF GYMNASTICS
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

SOUTH DEVON SCHOOL OF GYMNASTICS

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SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. 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 Public Benefit

The objective of the charity is to offer quality gymnastic coaching to people of all ages. The charity's Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

The charity promotes community participation in healthy recreation, for the benefit of the inhabitants of South Devon and the surrounding districts, by the provision of facilities and coaching for gymnastics.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

South Devon School of Gymnastics still continues to be full and replacing numbers as and when they become available. We are currently working at full capacity for the space and coaches we have available which is great news for our finances. As always Nicci Tucker spends time filling the spaces available and we currently hold a long waiting list for the recreational department.

There have been no big coaching changes since our last report which has created stability within the coaches and gymnasts who train here. Rachel Tucker has since had her beautiful baby girl Amelia and has therefore been off on maternity leave. All of the Trustees want to send big congratulations to her and her husband Dan. The coaches have all stepped up to cover sessions that have previously been run by Rachel and as Trustees we thank them for their commitment to the smooth running of the club.

South Devon School of Gymnastics have recently just refurbished the top bar pit with new foam. This was a huge task and we thank all parents and carers who were involved. Thank you also to those parents and carers that have helped at our various events over the financial year, working together really does benefit the club. In order to keep adapting and growing for the future we need to ensure that we have a good team to help us operate. I take this opportunity to ask that if anyone has any skills they feel the club would benefit from to please speak to Nicci.

Nicci has done a great job in trying to keep the club on track with its finances, as you will see from the accounts. As with everything at the moment, the club has had to look at fee increases this year due to the increase of rent and utility bills but these have all now been issued to parents.

I take this opportunity to thank all that help to keep South Devon School of Gymnastics running smoothly.

FINANCIAL REVIEW

Reserves policy

The Trustees monitor the level of reserves required to ensure the smooth operation of the School on a continuing basis. The results for the year ended 31 August 2025 show a surplus and the Trustees consider that the current level of reserves is necessary due to the continuing long term uncertainty over the premises being used, the requirement for renewal of equipment and the possibility of future property acquisition.

The charity had total incoming resources of £342,763 (2024: £309,528) and total resources expended of £313,658 (2024: £285,525). There was a surplus of £29,105 (2024: £24,003) for the year ended 31 August 2025.

The Board are comfortable with the level of reserves held at the year end and that the use of the going concern basis is appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The company is governed by a Board of Trustees as detailed below.

All Trustees are subject to enhanced disclosure requirements. All employees and volunteers are subject to the same disclosure requirements.

No Trustee or connected person may be employed by the charity.

Where any Trustee has a conflict of interest, this is always declared and appropriate action taken. All Trustees are required and expected to declare any possible conflict of interest.

None of the Trustees are remunerated.

Organisational structure

South Devon School of Gymnastics was constituted as a company limited by guarantee and not having share capital on 30 September 2009. The liability of each member is limited to £10. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The Trustees meet on a regular basis to reach decisions regarding the operation of the charity and their instructions are implemented by the company secretary with the assistance of coaching staff.

Induction and training of new Trustees

Each new Trustee is to undergo an induction process decided upon by the trustees as to the responsibilities of charity trustees and his/her overall responsibility for all aspects of the charity's business.

Key management remuneration

The Trustees consider that the Board of Trustees, the General Manager and Head Coach comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Directors/Trustees give of their time freely and no Director received any remuneration nor expenses during the year.

The pay of senior staff is reviewed annually in conjunction with that of all staff, taking account of market conditions and salaries available to staff in similar positions in other organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07034719 (England and Wales)

Registered Charity number

1135055

Registered office

8 Brownings End
Ogwell
Newton Abbott
Devon
TQ12 6YZ

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

Trustees

K Parker-Calland

J W Parker

E J Wells

L Philpott (resigned 6/6/2025)

C E Jones

K Jupe (resigned 14/11/2024)

L Spark

F M Jones (appointed 14/11/2024)

Company Secretary

N Tucker

Independent Examiner

Gavin Curr FCCA

Armstrong Watson LLP

Caledonia House

89 Seaward Street

Glasgow

G41 1HJ

Bankers

HSBC

7 Palace Avenue

Paignton

Devon

TQ3 3ED

Key Management Personnel

Nicola Tucker

Rachel Tucker

General Manager

Head Coach

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

Approved by order of the board of trustees on 27 January 2026 and signed on its behalf by:

E J Wells - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH DEVON SCHOOL OF GYMNASTICS

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Gavin Curr FCCA
The Association of Chartered Certified Accountants

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

27 January 2026

SOUTH DEVON SCHOOL OF GYMNASTICS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME FROM			
Donations and legacies	2	6,288	14,528
Charitable activities			
Fees and memberships		266,590	246,948
Clothes and equipment		11,682	3,874
Competition fees		18,281	10,188
Cafe		33,668	29,240
Other trading activities	3	2,446	2,581
Investment income	4	1,004	1,069
Other income		2,804	1,100
Total		342,763	309,528
EXPENDITURE ON			
Direct charitable costs			
Fees and memberships		8,393	6,599
Employment costs		141,889	125,849
Staff related costs		5,551	7,319
Competition fees		7,530	6,042
Repairs and equipment		11,744	8,926
Printing, postage and stationery		1,743	1,856
Property costs		82,786	83,959
Sundry		8,792	8,784
Goods for resale		8,954	1,909
Depreciation		21,690	20,916
Cafe		14,586	13,366
Total		313,658	285,525
NET INCOME		29,105	24,003
RECONCILIATION OF FUNDS			
Total funds brought forward		206,940	182,936
TOTAL FUNDS CARRIED FORWARD		236,045	206,939

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)**BALANCE SHEET
31 AUGUST 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	9	112,336	123,090
CURRENT ASSETS			
Stocks	10	1,398	1,734
Debtors	11	28,615	28,467
Cash at bank		138,541	136,979
		<u>168,554</u>	<u>167,180</u>
CREDITORS			
Amounts falling due within one year	12	(30,158)	(59,121)
NET CURRENT ASSETS		<u>138,396</u>	<u>108,059</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		250,732	231,149
CREDITORS			
Amounts falling due after more than one year	13	(14,687)	(24,210)
NET ASSETS		<u>236,045</u>	<u>206,939</u>
FUNDS	15		
Unrestricted funds		236,045	206,939
TOTAL FUNDS		<u>236,045</u>	<u>206,939</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

BALANCE SHEET - continued
31 AUGUST 2025

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 27 January 2026 and were signed on its behalf by:

E J Wells - Trustee

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

South Devon School of Gymnastics is a company limited by guarantee incorporated in England. The registered office is 8 Brownings End, Ogwell, Newton Abbot, Devon, TQ12 6YZ.

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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other revenue streams are recognised when there is an understanding of the terms to both parties and the charity has invoiced the appropriate entity. In the event that a service is subject to conditions that require a level of performance before the charity is entitled to funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Charitable activities

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Governance costs

These are indirect costs attributable to the management function that supports the direct provision of charitable services.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity.

Tangible fixed assets

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

Short leasehold	- written off over the term of the lease
Gymnastic equipment	- 10% on cost
Office equipment	- 50% on cost

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

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

Fund accounting

All of the charity's funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating lease commitments

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

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 accounts receivable and payable, loans from banks and other third parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The Trustees consider there are no such significant judgements.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Government grants

Government grants of a capital nature are taken to a separate deferred income account and released to the profit and loss account in accordance with the company's depreciation policy over the useful economic life of the asset concerned. Grants of a revenue nature are taken to the profit and loss account in the year in which the expenditure is incurred.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	51	614
Gift aid	6,237	13,914
	<u>6,288</u>	<u>14,528</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	2,446	2,581
	<u>2,446</u>	<u>2,581</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	250	250
Bank interest received	754	819
	<u>1,004</u>	<u>1,069</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2025

5. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	21,690	20,916
Other operating leases	72,155	75,929
	<u>93,845</u>	<u>96,845</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	140,009	124,495
Other pension costs	1,880	1,354
	<u>141,889</u>	<u>125,849</u>

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

	2025	2024
Administration	19	19
	<u>19</u>	<u>19</u>

Key management personnel were paid a total of £47,538 (2024: £47,977) during the year.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives shown in the Statement of Financial Activities on page 5 for the prior year wholly relate to unrestricted funds.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Gymnastic equipment £	Office equipment £	Totals £
COST				
At 1 September 2024	91,603	174,811	21,262	287,676
Additions	-	7,185	3,751	10,936
Disposals	-	-	(2,830)	(2,830)
	<u>91,603</u>	<u>181,996</u>	<u>22,183</u>	<u>295,782</u>
DEPRECIATION				
At 1 September 2024	38,882	105,781	19,923	164,586
Charge for year	7,292	12,795	1,603	21,690
Eliminated on disposal	-	-	(2,830)	(2,830)
	<u>46,174</u>	<u>118,576</u>	<u>18,696</u>	<u>183,446</u>
NET BOOK VALUE				
At 31 August 2025	<u>45,429</u>	<u>63,420</u>	<u>3,487</u>	<u>112,336</u>
At 31 August 2024	<u>52,721</u>	<u>69,030</u>	<u>1,339</u>	<u>123,090</u>

10. STOCKS

	2025 £	2024 £
Stocks	<u>1,398</u>	<u>1,734</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	139	357
Other debtors	27,300	27,300
Prepayments and accrued income	1,176	810
	<u>28,615</u>	<u>28,467</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 14)	7,548	9,847
Social security and other taxes	-	1,229
Accruals and deferred income	20,635	46,082
Deferred government grants	1,975	1,963
	<u>30,158</u>	<u>59,121</u>

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

	2025	2024
	£	£
Other loans (see note 14)	-	7,548
Deferred government grants	14,687	16,662
	<u>14,687</u>	<u>24,210</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	7,548	9,847
	<u>7,548</u>	<u>9,847</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	-	7,548
	<u>-</u>	<u>7,548</u>

15. MOVEMENT IN FUNDS

	At 1/9/24	Net movement in funds	At 31/8/25
	£	£	£
Unrestricted funds			
General fund	206,940	29,105	236,045
	<u>206,940</u>	<u>29,105</u>	<u>236,045</u>
TOTAL FUNDS	<u>206,940</u>	<u>29,105</u>	<u>236,045</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	342,763	(313,658)	29,105
	<u>342,763</u>	<u>(313,658)</u>	<u>29,105</u>
TOTAL FUNDS	<u>342,763</u>	<u>(313,658)</u>	<u>29,105</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	182,936	24,003	206,939
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>182,936</u>	<u>24,003</u>	<u>206,939</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	309,528	(285,525)	24,003
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>309,528</u>	<u>(285,525)</u>	<u>24,003</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

The pension amount paid in the year and charged to the Statement of Financial Activities amounted to £1,880 (2024: £1,354). At the year end, there were no outstanding or prepaid contributions.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

18. ULTIMATE CONTROLLING PARTY

The trustees are the ultimate controlling party.

19. COMPANY LIMITED BY GUARANTEE

South Devon School of Gymnastics is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £10. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

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Signature 1

Signed by Emma Wells using authentication code TShDfG1iV288Uk4o at IP address 217.39.45.60, on 2026/02/12 16:08:40 Z.

Emma Wells's e-mail address is: emwells1902@yahoo.co.uk.

SOUTH DEVON SCHOOL OF GYMNASTICS

England & Wales - Charity number 1135055

Accounts

REGISTERED COMPANY NUMBER: 07034719 (England and Wales)
REGISTERED CHARITY NUMBER: 1135055

SOUTH DEVON SCHOOL OF GYMNASTICS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

SOUTH DEVON SCHOOL OF GYMNASTICS

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

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

The objective of the charity is to offer quality gymnastic coaching to people of all ages. The charity's Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

The charity promotes community participation in healthy recreation, for the benefit of the inhabitants of South Devon and the surrounding districts, by the provision of facilities and coaching for gymnastics.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

South Devon Gymnastics Club still continues to go from strength to strength. Nicci has spent time trying to fill gymnast spaces within our recreational department. The number of classes and coaches are always being addressed to maximise both their impact financially but also to see the best gymnastics results possible for the club. We are currently working at full capacity for the space and coaches we have available.

In March 2024, we appointed a new coach, Imogen, who has taken on the responsibilities that Charis had and is bringing on the development and squad gymnasts. She has been a credit to the team here at SDSG.

This year South Devon Gymnastics has hosted a Club competition and the English Riviera in November 2023 with both competitions giving us good gymnastics results but also good revenue. Thank you to Nicci, Rachel, Imogen and the rest of the coaching team for their dedication to provide lessons suitable to all gymnasts, ranging from the parent and toddler sessions all the way up to the elite gymnasts.

SDSG has had numerous fundraising events this year from the club fun day, halloween party and a huge Christmas raffle. Thank you to those parents and carers that have helped at our various events this year, working together really does benefit the club. In order to keep adapting and growing for the future we need to ensure that we have a good team to help us operate. If anyone has any skills they feel the Club would benefit from, please speak to Nicci.

This year we have seen the café open with more hours, allowing parents to watch their children but also bringing in extra money for the club finances. Nicci has done a great job at trying to keep the club on track with its finances and you will see from the accounts, the substantial improvement from last year. As with everything at the moment, the club will continue to look at wages and price increases in rent and utility bills as we move forward into next year.

FINANCIAL REVIEW

Reserves policy

The Trustees monitor the level of reserves required to ensure the smooth operation of the School on a continuing basis. The results for the year ended 31 August 2024 show a surplus and the Trustees consider that the current level of reserves is necessary due to the continuing long term uncertainty over the premises being used, the requirement for renewal of equipment and the possibility of future property acquisition.

The charity had total incoming resources of £309,528 (2023: £257,458) and total resources expended of £285,525 (2023: £264,456). There was a surplus of £24,003 (2023: £6,998 deficit).

The Board are comfortable with the level of reserves held at the year end and that the use of the going concern basis is appropriate.

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The company is governed by a Board of Trustees as detailed below.

All Trustees are subject to enhanced disclosure requirements. All employees and volunteers are subject to the same disclosure requirements.

No Trustee or connected person may be employed by the charity.

Where any Trustee has a conflict of interest, this is always declared and appropriate action taken. All Trustees are required and expected to declare any possible conflict of interest.

None of the Trustees are remunerated.

Organisational structure

South Devon School of Gymnastics was constituted as a company limited by guarantee and not having share capital on 30 September 2009. The liability of each member is limited to £10. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The Trustees meet on a regular basis to reach decisions regarding the operation of the charity and their instructions are implemented by the company secretary with the assistance of coaching staff.

Induction and training of new Trustees

Each new Trustee is to undergo an induction process decided upon by the trustees as to the responsibilities of charity trustees and his/her overall responsibility for all aspects of the charity's business.

Key management remuneration

The Trustees consider that the Board of Trustees, the General Manager and Head Coach comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Directors/Trustees give of their time freely and no Director received any remuneration nor expenses during the year.

The pay of senior staff is reviewed annually in conjunction with that of all staff, taking account of market conditions and salaries available to staff in similar positions in other organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07034719 (England and Wales)

Registered Charity number

1135055

Registered office

8 Brownings End
Ogwell
Newton Abbott
Devon
TQ12 6YZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees

Mrs K Parker-Calland
Mr J W Parker
Mrs E J Wells
Mrs L Philpott
Ms C E Jones (appointed 10/10/2023)
Ms K Jupe (resigned 14/11/2024)
Ms L Spark (appointed 10/10/2023)
Mrs B Marks (resigned 10/10/2023)
Ms F M Jones (appointed 14/11/2024)

Company Secretary

Mrs N Tucker

Bankers

HSBC
7 Palace Avenue
Paignton
Devon
TQ3 3ED

Key Management Personnel

Nicola Tucker	General Manager
Rachel Tucker	Head Coach

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

Approved by order of the board of trustees on 26 March 2025 and signed on its behalf by:

Mrs L Philpott - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH DEVON SCHOOL OF GYMNASTICS

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Gavin Curr FCCA
The Association of Chartered Certified Accountants

26 March 2025

SOUTH DEVON SCHOOL OF GYMNASTICS

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

		2024	2023
	Notes	Unrestricted fund £	Total funds £
INCOME FROM			
Donations and legacies	2	14,528	138
Charitable activities			
Fees and memberships		246,948	210,786
Clothes and equipment		3,874	5,994
Competition fees		10,188	10,862
Cafe		29,240	25,772
Other trading activities	3	2,581	2,619
Investment income	4	1,069	127
Other income		1,100	1,160
Total		309,528	257,458
EXPENDITURE ON			
Direct charitable costs			
Fees and memberships		6,599	26
Employment costs		125,849	114,788
Staff related costs		7,319	5,576
Competition fees		6,042	5,757
Repairs and equipment		8,926	4,393
Printing, postage and stationery		1,856	1,856
Property costs		83,959	88,831
Sundry		8,784	5,689
Goods for resale		1,909	6,601
Depreciation		20,916	20,001
Cafe		13,366	10,938
Total		285,525	264,456
NET INCOME/(EXPENDITURE)		24,003	(6,998)
RECONCILIATION OF FUNDS			
Total funds brought forward		182,936	189,934
TOTAL FUNDS CARRIED FORWARD		182,939	182,936

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**BALANCE SHEET
31 AUGUST 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	9	123,090	114,915
CURRENT ASSETS			
Stocks	10	1,734	1,581
Debtors	11	28,467	36,820
Cash at bank		136,979	130,438
		<u>167,180</u>	<u>168,839</u>
CREDITORS			
Amounts falling due within one year	12	(59,121)	(83,423)
		<u>108,059</u>	<u>85,416</u>
NET CURRENT ASSETS			
		<u>108,059</u>	<u>85,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>231,149</u>	200,331
CREDITORS			
Amounts falling due after more than one year	13	(24,210)	(17,395)
		<u>206,939</u>	<u>182,936</u>
NET ASSETS			
		<u>206,939</u>	<u>182,936</u>
FUNDS			
Unrestricted funds	15	206,939	182,936
		<u>206,939</u>	<u>182,936</u>
TOTAL FUNDS			
		<u>206,939</u>	<u>182,936</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

BALANCE SHEET - continued
31 AUGUST 2024

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 26 March 2025 and were signed on its behalf by:

Mrs L Philpott - Trustee

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

South Devon School of Gymnastics is a company limited by guarantee incorporated in England. The registered office is 8 Brownings End, Ogwell, Newton Abbot, Devon, TQ12 6YZ.

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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other revenue streams are recognised when there is an understanding of the terms to both parties and the charity has invoiced the appropriate entity. In the event that a service is subject to conditions that require a level of performance before the charity is entitled to funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Charitable activities

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Governance costs

These are indirect costs attributable to the management function that supports the direct provision of charitable services.

Allocation and apportionment of costs

Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity.

Tangible fixed assets

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

Short leasehold	- written off over the term of the lease
Gymnastic equipment	- 10% on cost
Office equipment	- 50% on cost

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

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

Fund accounting

All of the charity's funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating lease commitments

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

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 accounts receivable and payable, loans from banks and other third parties.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The Trustees consider there are no such significant judgements.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Government grants

Government grants of a capital nature are taken to a separate deferred income account and released to the profit and loss account in accordance with the company's depreciation policy over the useful economic life of the asset concerned. Grants of a revenue nature are taken to the profit and loss account in the year in which the expenditure is incurred.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	614	138
Gift aid	13,914	-
	<u>14,528</u>	<u>138</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>2,581</u>	<u>2,619</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	250	-
Bank interest received	<u>819</u>	<u>127</u>
	<u>1,069</u>	<u>127</u>

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	20,916	20,001
Other operating leases	75,929	71,938
Surplus on disposal of fixed assets	-	(250)
	<u>-</u>	<u>(250)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	124,495	113,498
Other pension costs	<u>1,354</u>	<u>1,290</u>
	<u>125,849</u>	<u>114,788</u>

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

	2024	2023
Administration	<u>19</u>	<u>19</u>

Key management personnel were paid a total of £47,977 (2023: £45,690) during the year.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives shown in the Statement of Financial Activities on page 5 for the prior year wholly relate to unrestricted funds.

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Gymnastic equipment £	Office equipment £	Totals £
COST				
At 1 September 2023	91,603	147,537	19,445	258,585
Additions	-	27,274	1,817	29,091
At 31 August 2024	<u>91,603</u>	<u>174,811</u>	<u>21,262</u>	<u>287,676</u>
DEPRECIATION				
At 1 September 2023	31,589	93,908	18,173	143,670
Charge for year	7,293	11,873	1,750	20,916
At 31 August 2024	<u>38,882</u>	<u>105,781</u>	<u>19,923</u>	<u>164,586</u>
NET BOOK VALUE				
At 31 August 2024	<u>52,721</u>	<u>69,030</u>	<u>1,339</u>	<u>123,090</u>
At 31 August 2023	<u>60,014</u>	<u>53,629</u>	<u>1,272</u>	<u>114,915</u>

10. STOCKS

	2024 £	2023 £
Stocks	<u>1,734</u>	<u>1,581</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	357	3,878
Other debtors	27,300	27,347
Prepayments and accrued income	810	5,595
	<u>28,467</u>	<u>36,820</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 14)	9,847	13,826
Social security and other taxes	1,229	778
Accruals and deferred income	46,082	68,819
Deferred government grants	1,963	-
	<u>59,121</u>	<u>83,423</u>

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

	2024	2023
	£	£
Other loans (see note 14)	7,548	17,395
Deferred government grants	16,662	-
	<u>24,210</u>	<u>17,395</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>9,847</u>	<u>13,826</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>7,548</u>	<u>9,847</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>7,548</u>

15. MOVEMENT IN FUNDS

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
Unrestricted funds			
General fund	182,936	24,003	206,939
	<u>182,936</u>	<u>24,003</u>	<u>206,939</u>
TOTAL FUNDS	<u>182,936</u>	<u>24,003</u>	<u>206,939</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	309,528	(285,525)	24,003
	<u>309,528</u>	<u>(285,525)</u>	<u>24,003</u>
TOTAL FUNDS	<u><u>309,528</u></u>	<u><u>(285,525)</u></u>	<u><u>24,003</u></u>

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	189,934	(6,998)	182,936
	<u>189,934</u>	<u>(6,998)</u>	<u>182,936</u>
TOTAL FUNDS	<u><u>189,934</u></u>	<u><u>(6,998)</u></u>	<u><u>182,936</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	257,458	(264,456)	(6,998)
	<u>257,458</u>	<u>(264,456)</u>	<u>(6,998)</u>
TOTAL FUNDS	<u><u>257,458</u></u>	<u><u>(264,456)</u></u>	<u><u>(6,998)</u></u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

16. EMPLOYEE BENEFIT OBLIGATIONS

The pension amount paid in the year and charged to the Statement of Financial Activities amounted to £1,354 (2023: £1,290). At the year end, there were no outstanding or prepaid contributions.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

18. ULTIMATE CONTROLLING PARTY

The trustees are the ultimate controlling party.

19. COMPANY LIMITED BY GUARANTEE

South Devon School of Gymnastics is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £10. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

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Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT.

You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by Lucy Philpott using authentication code SHc2RTd4ZW9Zd0Fw at IP address 92.40.196.108, on 2025/03/31 14:40:45 Z.

Lucy Philpott 's e-mail address is: lucyphilpott85@gmail.com.

SOUTH DEVON SCHOOL OF GYMNASTICS

England & Wales - Charity number 1135055

Accounts

REGISTERED COMPANY NUMBER: 07034719 (England and Wales)
REGISTERED CHARITY NUMBER: 1135055

SOUTH DEVON SCHOOL OF GYMNASTICS
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

SOUTH DEVON SCHOOL OF GYMNASTICS

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

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

The objective of the charity is to offer quality gymnastic coaching to people of all ages. The charity's Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

The charity promotes community participation in healthy recreation, for the benefit of the inhabitants of South Devon and the surrounding districts, by the provision of facilities and coaching for gymnastics.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since the last AGM we have seen the club back up and running in its full capacity. Nicci has spent time trying to fill gymnast spaces within our recreational department. The number of classes and coaches are always being addressed to maximise both their impact financially but also to see the best gymnastics results possible for the club.

As many of you will be aware, Charis has now left our coaching team here at South Devon so we would like to take this opportunity to thank Charis for everything she has done for the club. We are sure you will all agree that she was a huge part of the club and will be greatly missed. We all wish her all the best for the future.

Nicci and Rachel have been on the search for Charis' replacement. They have managed to appoint Nikita who will coach some of the squad and development gymnasts on a Wednesday and Thursday evening. We will also continue our search for another coach to help with some of the extra hours.

Nicci has done a great job at trying to keep the club on track with its finances. As with everything at the moment, the club will continue to look at wages and price increases in rent and utility bills. These price increases will have an effect on how we run in the future.

Thank you to those parents and carers that have helped at our various events this year - whether it was at a competition, Halloween event or even our recent pit clean. Pulling together really does benefit the club. In order to keep adapting and growing for the future we need to ensure that we have a good team to help us operate. So we take this opportunity to ask that if anyone has any skills they feel the club would benefit from to please speak to Nicci at the end of the meeting.

FINANCIAL REVIEW

Reserves policy

The Trustees monitor the level of reserves required to ensure the smooth operation of the School on a continuing basis. The results for the year ended 31 August 2023 show a deficit but the current year to date shows an improved position. The Trustees consider that the current level of reserves is necessary due to the continuing long term uncertainty over the premises being used, the requirement for renewal of equipment and the possibility of future property acquisition.

The charity had total incoming resources of £257,458 (2022: £219,219) and total resources expended of £264,456 (2022: £244,387 as restated). There was a deficit of £6,998 (2022: £25,168 as restated).

The Board are comfortable with the level of reserves held at the year end and that the use of the going concern basis is appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The company is governed by a Board of Trustees as detailed below.

All Trustees are subject to enhanced disclosure requirements. All employees and volunteers are subject to the same disclosure requirements.

No Trustee or connected person may be employed by the charity.

Where any Trustee has a conflict of interest, this is always declared and appropriate action taken. All Trustees are required and expected to declare any possible conflict of interest.

None of the Trustees are remunerated.

Organisational structure

South Devon School of Gymnastics was constituted as a company limited by guarantee and not having share capital on 30 September 2009. The liability of each member is limited to £10. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The Trustees meet on a regular basis to reach decisions regarding the operation of the charity and their instructions are implemented by the company secretary with the assistance of coaching staff.

Induction and training of new Trustees

Each new Trustee is to undergo an induction process decided upon by the trustees as to the responsibilities of charity trustees and his/her overall responsibility for all aspects of the charity's business.

Key management remuneration

The Trustees consider that the Board of Trustees, the General Manager and Head Coach comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Directors/Trustees give of their time freely and no Director received any remuneration nor expenses during the year.

The pay of senior staff is reviewed annually in conjunction with that of all staff, taking account of market conditions and salaries available to staff in similar positions in other organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07034719 (England and Wales)

Registered Charity number

1135055

Registered office

8 Brownings End
Ogwell
Newton Abbott
Devon
TQ12 6YZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees

Mrs K Parker-Calland
Mrs L J Harris (resigned 15/3/2023)
Mr J W Parker
Mrs E J Wells
Mrs L Philpott (appointed 15/3/2023)
Ms C E Jones (appointed 10/10/2023)
Ms K Jupe (appointed 20/3/2023)
Ms L Spark (appointed 10/10/2023)
Mrs B Marks (appointed 20/3/2023) (resigned 10/10/2023)

Company Secretary

Mrs N Tucker

Independent Examiner

Gavin Curr FCCA
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Bankers

HSBC
7 Palace Avenue
Paignton
Devon
TQ3 3ED

Key Management Personnel

Nicola Tucker	General Manager
Rachel Tucker	Head Coach

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

Approved by order of the board of trustees on 30 April 2024 and signed on its behalf by:

Mrs L Philpott - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH DEVON SCHOOL OF GYMNASTICS

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Gavin Curr FCCA
The Association of Chartered Certified Accountants

Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

30 April 2024

SOUTH DEVON SCHOOL OF GYMNASTICS

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds as restated £
INCOME FROM			
Donations and legacies	2	138	169
Charitable activities			
Fees and memberships		210,786	175,092
Clothes and equipment		5,994	3,374
Competition fees		10,862	10,344
Cafe		25,772	15,030
Other trading activities	3	2,619	1,783
Investment income	4	127	205
Other income		1,160	13,222
Total		<u>257,458</u>	<u>219,219</u>
EXPENDITURE ON			
Direct charitable costs			
Fees and memberships		26	25
Employment costs		114,788	100,842
Staff related costs		5,576	5,753
Competition fees		5,757	7,003
Repairs and equipment		4,393	8,485
Printing, postage and stationery		1,856	1,581
Property costs		88,831	84,296
Sundry		5,689	6,122
Goods for resale		6,601	2,981
Depreciation		20,001	20,713
Cafe		10,938	6,586
Total		<u>264,456</u>	<u>244,387</u>
NET INCOME/(EXPENDITURE)		(6,998)	(25,168)
RECONCILIATION OF FUNDS			
Total funds brought forward		189,934	215,102
TOTAL FUNDS CARRIED FORWARD		<u><u>182,936</u></u>	<u><u>189,934</u></u>

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds as restated £
FIXED ASSETS			
Tangible assets	10	114,915	128,053
CURRENT ASSETS			
Stocks	11	1,581	1,195
Debtors	12	36,820	43,557
Cash at bank		130,438	107,129
		<u>168,839</u>	<u>151,881</u>
CREDITORS			
Amounts falling due within one year	13	(83,423)	(58,779)
		<u>85,416</u>	<u>93,102</u>
NET CURRENT ASSETS			
		<u>85,416</u>	<u>93,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>200,331</u>	221,155
CREDITORS			
Amounts falling due after more than one year	14	(17,395)	(31,221)
		<u>182,936</u>	<u>189,934</u>
NET ASSETS			
		<u>182,936</u>	<u>189,934</u>
FUNDS			
Unrestricted funds	16	182,936	189,934
TOTAL FUNDS			
		<u>182,936</u>	<u>189,934</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

BALANCE SHEET - continued
31 AUGUST 2023

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 30 April 2024 and were signed on its behalf by:

Mrs L Philpott - Trustee

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

South Devon School of Gymnastics is a company limited by guarantee incorporated in England. The registered office is 8 Brownings End, Oggwell, Newton Abbot, Devon, TQ12 6YZ.

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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other revenue streams are recognised when there is an understanding of the terms to both parties and the charity has invoiced the appropriate entity. In the event that a service is subject to conditions that require a level of performance before the charity is entitled to funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Charitable activities

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES - continued

Governance costs

These are indirect costs attributable to the management function that supports the direct provision of charitable services.

Allocation and apportionment of costs

Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity.

Tangible fixed assets

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

Short leasehold	- written off over the term of the lease
Gymnastic equipment	- 10% on cost
Office equipment	- 50% on cost

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

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

Fund accounting

All of the charity's funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating lease commitments

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

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 accounts receivable and payable, loans from banks and other third parties.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The Trustees consider there are no such significant judgements.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

2. DONATIONS AND LEGACIES

	2023	2022 as restated
	£	£
Donations	<u>138</u>	<u>169</u>

3. OTHER TRADING ACTIVITIES

	2023	2022 as restated
	£	£
Fundraising events	2,619	1,758
Shop income	-	25
	<u>2,619</u>	<u>1,783</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

4. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Rents received	-	200
Bank interest received	127	5
	<u>127</u>	<u>205</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022 as restated
	£	£
Depreciation - owned assets	20,001	20,713
Other operating leases	71,938	69,771
Surplus on disposal of fixed assets	(250)	-
	<u>20,689</u>	<u>90,484</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

7. STAFF COSTS

	2023	2022 as restated
	£	£
Wages and salaries	113,498	99,713
Other pension costs	1,290	1,129
	<u>114,788</u>	<u>100,842</u>

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

	2023	2022 as restated
Administration	<u>19</u>	<u>19</u>

Key management personnel were paid a total of £45,690 (2022 - £41,756) during the year.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives shown in the Statement of Financial Activities on page 5 for the prior year wholly relate to unrestricted funds.

9. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to account for backdated rent charges which the charity were unaware of at the point of producing the financial statements. This has resulted in a £15,171 decrease in unrestricted reserves brought forward.

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Gymnastic equipment £	Office equipment £	Totals £
COST				
At 1 September 2022	91,603	144,144	17,815	253,562
Additions	-	5,233	1,630	6,863
Disposals	-	(1,840)	-	(1,840)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2023	91,603	147,537	19,445	258,585
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 September 2022	24,297	84,960	16,252	125,509
Charge for year	7,292	10,788	1,921	20,001
Eliminated on disposal	-	(1,840)	-	(1,840)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2023	31,589	93,908	18,173	143,670
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 August 2023	60,014	53,629	1,272	114,915
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2022	67,306	59,184	1,563	128,053
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. STOCKS

	2023 £	2022 as restated £
Stocks	1,581	1,195
	<hr/> <hr/>	<hr/> <hr/>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade debtors	3,878	4,394
Other debtors	27,347	27,347
Prepayments and accrued income	5,595	11,816
	<u>36,820</u>	<u>43,557</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Other loans (see note 15)	13,826	14,721
Social security and other taxes	778	732
Accruals and deferred income	68,819	43,326
	<u>83,423</u>	<u>58,779</u>

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

	2023	2022 as restated
	£	£
Other loans (see note 15)	17,395	31,221
	<u>17,395</u>	<u>31,221</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2023	2022 as restated
	£	£
Amounts falling due within one year on demand:		
Other loans	13,826	14,721
	<u>13,826</u>	<u>14,721</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	9,847	13,826
	<u>9,847</u>	<u>13,826</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	7,548	17,395
	<u>7,548</u>	<u>17,395</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

16. MOVEMENT IN FUNDS

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	189,934	(6,998)	182,936
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	189,934	(6,998)	182,936
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	257,458	(264,456)	(6,998)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	257,458	(264,456)	(6,998)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	215,102	(25,168)	189,934
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	215,102	(25,168)	189,934
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	219,219	(244,387)	(25,168)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	219,219	(244,387)	(25,168)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The prior year funds have been restated to account for backdated rent charges as disclosed in note 9. This has resulted in the closing unrestricted funds at 31 August 2022 of £205,105, as originally reported, being restated to £189,934.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

17. EMPLOYEE BENEFIT OBLIGATIONS

The amount paid in the year and charged to the Statement of Financial Activities amounted to £1,290 (2022 - £1,129). At the year end, there were no outstanding or prepaid contributions.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

19. ULTIMATE CONTROLLING PARTY

The trustees are the ultimate controlling party.

20. COMPANY LIMITED BY GUARANTEE

South Devon School of Gymnastics is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £10. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

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<https://www.virtualcabinetportal.com/VerifySignedDocument>

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT.

You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatsUTC>

Signature 1

Signed by Lucy Philpott using authentication code NskjT3hXOUF4ZVo/fA== at IP address 92.40.196.103, on 2024/05/04 05:03:04 Z.

Lucy Philpott 's e-mail address is: lucyphilpott85@gmail.com.

SOUTH DEVON SCHOOL OF GYMNASTICS

England & Wales - Charity number 1135055

Accounts

REGISTERED COMPANY NUMBER: 07034719 (England and Wales)
REGISTERED CHARITY NUMBER: 1135055

SOUTH DEVON SCHOOL OF GYMNASTICS
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

SOUTH DEVON SCHOOL OF GYMNASTICS

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 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 August 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 Public Benefit

The objective of the charity is to offer quality gymnastic coaching to people of all ages. The charity's Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

The charity promotes community participation in healthy recreation, for the benefit of the inhabitants of South Devon and the surrounding districts, by the provision of facilities and coaching for gymnastics.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Covid pandemic is still making a mark within the club, when required the coaches have adjusted their working routines to cover any changes implicated by the club enabling the club to continue with all classes. The number of coaches and classes are always being addressed to maximise the resources available. With the restrictions being relaxed early 2022; let's hope things can return to some form of normal.

All competitions have still been put on hold, but I'm sure the gymnasts have been working hard in preparation for them returning.

The gas heaters have been replaced with a single unit which is giving us better control and with the additional roof which was added has given us some extra insulation which will help with the running costs. There are a few leaks when it rains but this is due to the side windows not being sealed correctly so we are looking into replacing them and also our main door in the near future. The bike racks have also now been put in place for anyone wishing to cycle to the gym.

We now have a member of staff to run our café. This is enabling us to stay open longer so over the coming months hope to increase the sales and variety of food we have on offer. The alterations which were done to update the café have really improved the use of the area giving a small room over to the fundraising team. This has been an area which has suffered over the last 2 years due to the pandemic, but now with extra traffic in the café area access to the items should be improved.

Thank you team and the volunteers for your continued support over the last 12 months and we look forward to holding future competitions when we are able to do so.

For any club to survive there needs to be a good team to adapt and change to whatever the changing environment puts on the club, maintaining our coaches is getting harder with wage increases playing their part, but with rent and other bills likely to increase will make it a challenge over the coming year.

Thank you from all the trustee's to Nicci, Rachel and her coaching team for all their hard work and dedication to each gymnast, covering the parent and baby groups, up to having a member in the young GB squad, making them all feel welcomed and supported, without the gymnasts the club would not be here. This can only continue with the help from the all the staff, trustees, fundraisers and volunteers giving up their own time to support the club when required.

Having been connected to the club for many years, moving with then from unit to unit, and the journeys I have taken has been an enjoyable one and have made many friends along the way. The club now is in a great position for me to pass on the Chair to someone else that can support the club over the coming years and give it the time it needs. I have a few new interests which will keep me occupied over the coming months but will still be around if any jobs still need doing. I wish you well in continuing in the success of the club for many years to come.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

FINANCIAL REVIEW

Reserves policy

The Trustees monitor the level of reserves required to ensure the smooth operation of the School on a continuing basis. The results for the year ended 31 August 2022 show a deficit and the current year to date continues on a similar basis, the Trustees consider that the current level of reserves is necessary due to the continuing long term uncertainty over the premises being used, the requirement for renewal of equipment and the possibility of future property acquisition.

The charity had total incoming resources of £219,219 (2021: £216,831) and total resources expended of £229,216 (2021: £186,742). There was a deficit of £9,997 (2021: £30,089 surplus).

The Board has considered the impact of the Covid-19 pandemic and are comfortable with the level of reserves held at the year end and that the use of the going concern basis is appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The company is governed by a Board of Trustees as detailed below.

All Trustees are subject to enhanced disclosure requirements. All employees and volunteers are subject to the same disclosure requirements.

No Trustee or connected person may be employed by the charity.

Where any Trustee has a conflict of interest, this is always declared and appropriate action taken. All Trustees are required and expected to declare any possible conflict of interest.

None of the Trustees are remunerated.

Organisational structure

South Devon School of Gymnastics was constituted as a company limited by guarantee and not having share capital on 30 September 2009. The liability of each member is limited to £10. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The Trustees meet on a regular basis to reach decisions regarding the operation of the charity and their instructions are implemented by the company secretary with the assistance of coaching staff.

Induction and training of new Trustees

Each new Trustee is to undergo an induction process decided upon by the trustees as to the responsibilities of charity trustees and his/her overall responsibility for all aspects of the charity's business.

Key management remuneration

The Trustees consider that the Board of Trustees, the General Manager and Head Coach comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Directors/Trustees give of their time freely and no Director received any remuneration nor expenses during the year.

The pay of senior staff is reviewed annually in conjunction with that of all staff, taking account of market conditions and salaries available to staff in similar positions in other organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07034719 (England and Wales)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

Registered Charity number

1135055

Registered office

8 Brownings End
Ogwell
Newton Abbott
Devon
TQ12 6YZ

Trustees

Mr N Evans (resigned 31/8/2022)
Mrs L Kent (resigned 31/1/2022)
Mrs K Parker-Calland
Mrs N L Cutty-Anderson (resigned 31/8/2022)
Mrs L J Harris (resigned 15/3/2023)
Mr J W Parker (appointed 12/2/2022)
Mrs E J Wells (appointed 12/2/2022)
Mrs L Philpott (appointed 1/9/2021)

Company Secretary

Mrs N Tucker

Independent Examiner

Gavin Curr FCCA
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Bankers

HSBC
7 Palace Avenue
Paignton
Devon
TQ3 3ED

Key Management Personnel

Nicola Tucker	General Manager
Rachel Tucker	Head Coach

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

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

Mrs L Philpott - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH DEVON SCHOOL OF GYMNASTICS

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Gavin Curr FCCA
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

29 March 2023

SOUTH DEVON SCHOOL OF GYMNASTICS

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME FROM			
Donations and legacies	2	169	44,081
Charitable activities			
Fees and memberships		175,092	129,573
Clothes and equipment		3,374	3,369
Competition fees		10,344	-
Cafe		15,030	3,941
Other trading activities	3	1,783	1,112
Investment income	4	205	1
Other income		13,222	34,754
Total		<u>219,219</u>	<u>216,831</u>
EXPENDITURE ON			
Direct charitable costs			
Fees and memberships		25	250
Employment costs		100,842	82,869
Staff related costs		5,753	2,015
Competition fees		7,003	14
Repairs and equipment		8,485	5,509
Printing, postage and stationery		1,581	1,126
Property costs		69,125	65,031
Sundry		6,122	5,727
Goods for resale		2,981	3,202
Depreciation		20,713	18,812
Cafe		6,586	2,187
Total		<u>229,216</u>	<u>186,742</u>
NET INCOME/(EXPENDITURE)		(9,997)	30,089
RECONCILIATION OF FUNDS			
Total funds brought forward		215,102	185,013
TOTAL FUNDS CARRIED FORWARD		<u><u>205,105</u></u>	<u><u>215,102</u></u>

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**BALANCE SHEET
31 AUGUST 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	9	128,053	144,082
CURRENT ASSETS			
Stocks	10	1,195	1,074
Debtors	11	43,557	71,073
Cash at bank		107,129	81,695
		<u>151,881</u>	<u>153,842</u>
CREDITORS			
Amounts falling due within one year	12	(43,608)	(36,880)
		<u>108,273</u>	<u>116,962</u>
NET CURRENT ASSETS			
		<u>108,273</u>	<u>116,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		236,326	261,044
CREDITORS			
Amounts falling due after more than one year	13	(31,221)	(45,942)
		<u>205,105</u>	<u>215,102</u>
NET ASSETS			
		<u>205,105</u>	<u>215,102</u>
FUNDS			
Unrestricted funds	15	205,105	215,102
		<u>205,105</u>	<u>215,102</u>
TOTAL FUNDS			
		<u>205,105</u>	<u>215,102</u>

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

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

The trustees acknowledge their responsibilities for

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

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

BALANCE SHEET - continued
31 AUGUST 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 March 2023 and were signed on its behalf by:

Mrs L Philpott - Trustee

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

South Devon School of Gymnastics is a company limited by guarantee incorporated in England. The registered office is 8 Brownings End, Ogwell, Newton Abbot, Devon, TQ12 6YZ.

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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other revenue streams are recognised when there is an understanding of the terms to both parties and the charity has invoiced the appropriate entity. In the event that a service is subject to conditions that require a level of performance before the charity is entitled to funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Charitable activities

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES - continued

Governance costs

These are indirect costs attributable to the management function that supports the direct provision of charitable services.

Allocation and apportionment of costs

Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity.

Tangible fixed assets

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

Short leasehold	- written off over the term of the lease
Gymnastic equipment	- 10% on cost
Office equipment	- 50% on cost

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

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

Fund accounting

All of the charity's funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating lease commitments

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

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 accounts receivable and payable, loans from banks and other third parties.

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES - continued

Financial instruments

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The Trustees consider there are no such significant judgements.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	169	353
Grants	-	43,728
	<u>169</u>	<u>44,081</u>

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

	2022	2021
	£	£
HMRC - Coronavirus Job Retention Scheme	-	15,644
Torbay Council	-	27,843
Other grants	-	241
	<u>-</u>	<u>43,728</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	1,758	1,112
Shop income	25	-
	<u>1,783</u>	<u>1,112</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	200	-
Bank interest received	5	1
	<u>205</u>	<u>1</u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	20,713	18,812
Other operating leases	54,600	54,600
	<u>75,313</u>	<u>73,412</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	99,713	82,869
Other pension costs	1,129	950
	<u>100,842</u>	<u>83,819</u>

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

	2022	2021
Administration	<u>19</u>	<u>18</u>

Key management personnel were paid a total of £41,756 (2021 - £37,933) during the year.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives shown in the Statement of Financial Activities on page 5 for the prior year wholly relate to unrestricted funds.

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Gymnastic equipment £	Office equipment £	Totals £
COST				
At 1 September 2021	91,603	139,848	17,427	248,878
Additions	-	4,296	388	4,684
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	91,603	144,144	17,815	253,562
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 September 2021	17,007	74,527	13,262	104,796
Charge for year	7,290	10,433	2,990	20,713
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	24,297	84,960	16,252	125,509
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 August 2022	67,306	59,184	1,563	128,053
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2021	74,596	65,321	4,165	144,082
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. STOCKS

	2022 £	2021 £
Stocks	1,195	1,074
	<hr/>	<hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,394	3,467
Other debtors	27,347	27,347
Prepayments and accrued income	11,816	40,259
	<hr/>	<hr/>
	43,557	71,073
	<hr/> <hr/>	<hr/> <hr/>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 14)	14,721	14,192
Social security and other taxes	732	112
Other creditors	-	9,822
Accruals and deferred income	28,155	12,754
	<u>43,608</u>	<u>36,880</u>

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

	2022	2021
	£	£
Other loans (see note 14)	<u>31,221</u>	<u>45,942</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>14,721</u>	<u>14,192</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>13,826</u>	<u>14,721</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>17,395</u>	<u>31,221</u>

15. MOVEMENT IN FUNDS

	At 1/9/21	Net movement in funds	At 31/8/22
	£	£	£
Unrestricted funds			
General fund	215,102	(9,997)	205,105
	<u>215,102</u>	<u>(9,997)</u>	<u>205,105</u>
TOTAL FUNDS	<u>215,102</u>	<u>(9,997)</u>	<u>205,105</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	219,219	(229,216)	(9,997)
	<u>219,219</u>	<u>(229,216)</u>	<u>(9,997)</u>
TOTAL FUNDS	<u>219,219</u>	<u>(229,216)</u>	<u>(9,997)</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/20	Net movement in funds	At 31/8/21
	£	£	£
Unrestricted funds			
General fund	185,013	30,089	215,102
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>185,013</u>	<u>30,089</u>	<u>215,102</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	216,831	(186,742)	30,089
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>216,831</u>	<u>(186,742)</u>	<u>30,089</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

The amount paid in the year and charged to the Statement of Financial Activities amounted to £1,129 (2021 - £950). At the year end, there were no outstanding or prepaid contributions.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

18. ULTIMATE CONTROLLING PARTY

The trustees are the ultimate controlling party.

19. COMPANY LIMITED BY GUARANTEE

South Devon School of Gymnastics is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £10. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

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Signature 1

Signed by Lucy Philpott using authentication code NskjT3hXOUF4ZVo/fA== at IP address 213.205.194.220, on 2023/03/29 17:27:31 Z.

Lucy Philpott 's e-mail address is: lucyphilpott85@gmail.com.

SOUTH DEVON SCHOOL OF GYMNASTICS

England & Wales - Charity number 1135055

Accounts

REGISTERED COMPANY NUMBER: 07034719 (England and Wales)
REGISTERED CHARITY NUMBER: 1135055

SOUTH DEVON SCHOOL OF GYMNASTICS
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

SOUTH DEVON SCHOOL OF GYMNASTICS

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Public Benefit

The objective of the charity is to offer quality gymnastic coaching to people of all ages. The charity's Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

The charity promotes community participation in healthy recreation, for the benefit of the inhabitants of South Devon and the surrounding districts, by the provision of facilities and coaching for gymnastics.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Covid has played a big part in the last twelve months, with some staff being furloughed and some still being paid to support the gymnasts with their home coaching. This again has been a challenging time and with the support of the government, assisting with staffing and general running costs, the club has been able to survive where others have not been so lucky. All members have been able to support the club to continue and let us hope the next twelve months are more stable to allow the club to recover.

Our cafeteria is now open. Thanks to the builders who have finished the kitchen area to a high standard, everyone will be able to enjoy this area which has been sadly missed. Over time, with the help from the volunteers, this will bring in some welcome revenue to the club. An extra toilet has also been installed for the use of the gymnasts on the main floor area. The main lighting has been updated with different units which will reduce the overall running costs and give a better illuminated area. The heating will need to be looked at before the coming winter.

We located a second-hand floor, which unfortunately came from a club that did not survive the first Covid lockdown, and this has been used by all gymnasts and been positively received. Thanks to the volunteers who gave up their evening to install the floor. The floor was able to be purchased through a grant from the government.

The club can only survive by the continued support from Nicci, Rachel and all of the young leaders and coaching staff to allow each individual gymnast to reach their own goal, whether at recreational or competing at a National level. We have a great team of fundraisers and volunteers who offer their time to support the club in making the club what it is today.

Thanks to all from the Trustees.

FINANCIAL REVIEW

Reserves policy

The Trustees monitor the level of reserves required to ensure the smooth operation of the School on a continuing basis. While the results for the year ended 31 August 2020 show a surplus and the current year to date continues on a similar basis, the Trustees consider that the current level of reserves is necessary due to the continuing long term uncertainty over the premises being used, the requirement for renewal of equipment and the possibility of future property acquisition.

The charity had total incoming resources of £211,055 (2019: £221,576) and total resources expended of £169,903 (2019: £194,314). The surplus of £41,152 (2019: £27,262) has been transferred to reserves.

The Board has considered the impact of the Covid-19 pandemic and are comfortable with the level of reserves held at the year end and that the use of the going concern basis is appropriate.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The company is governed by a Board of Trustees as detailed below.

All Trustees are subject to enhanced disclosure requirements. All employees and volunteers are subject to the same disclosure requirements.

No Trustee or connected person may be employed by the charity.

Where any Trustee has a conflict of interest, this is always declared and appropriate action taken. All Trustees are required and expected to declare any possible conflict of interest.

None of the Trustees are remunerated.

Organisational structure

South Devon School of Gymnastics was constituted as a company limited by guarantee and not having share capital on 30 September 2009. The liability of each member is limited to £10. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The Trustees meet on a regular basis to reach decisions regarding the operation of the charity and their instructions are implemented by the company secretary with the assistance of coaching staff.

Induction and training of new Trustees

Each new Trustee is to undergo an induction process decided upon by the trustees as to the responsibilities of charity trustees and his/her overall responsibility for all aspects of the charity's business.

Key management remuneration

The Trustees consider that the Board of Trustees, the General Manager and Head Coach comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors/Trustees give of their time freely and no director received any remuneration nor expenses during the year.

The pay of senior staff is reviewed annually in conjunction with that of all staff, taking account of market conditions and salaries available to staff in similar positions in other organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07034719 (England and Wales)

Registered Charity number
1135055

Registered office
8 Brownings End
Ogwell
Newton Abbott
Devon
TQ12 6YZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees

Mr N Evans
Mrs L Kent
Mrs K Parker-Calland
Mrs N L Cutty-Anderson
Mrs L J Harris

Company Secretary

Mrs N Tucker

Independent Examiner

Ewen Dyer CA FCIE
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Bankers

HSBC
7 Palace Avenue
Paignton
Devon
TQ3 3ED

Key Management Personnel

Nicola Tucker	General Manager
Rachel Tucker	Head Coach

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

Approved by order of the board of trustees on 14 May 2021 and signed on its behalf by:

Mr N Evans - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH DEVON SCHOOL OF GYMNASTICS

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Ewen Dyer CA FCIE
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

14 May 2021

SOUTH DEVON SCHOOL OF GYMNASTICS

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME FROM			
Donations and legacies	2	53,231	5,023
Charitable activities			
Fees and memberships		134,071	204,031
Clothes and equipment		8,048	5,070
Cafe		314	477
Other trading activities	3	12,141	6,953
Investment income	4	18	22
Other income		3,232	-
Total		211,055	221,576
EXPENDITURE ON			
Direct charitable costs			
Fees and memberships		50	2
Employment costs		83,090	81,053
Staff related costs		3,137	4,514
Competition fees		2,179	6,228
Repairs and equipment		7,417	3,733
Printing, postage and stationery		469	595
Property costs		42,247	71,405
Sundry		7,282	8,889
Goods for resale		8,296	5,726
Depreciation		15,239	11,515
Cafe		497	654
Total		169,903	194,314
NET INCOME		41,152	27,262
RECONCILIATION OF FUNDS			
Total funds brought forward		143,861	116,599
TOTAL FUNDS CARRIED FORWARD		185,013	143,861

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**BALANCE SHEET
31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	150,363	120,292
CURRENT ASSETS			
Stocks	10	250	250
Debtors	11	39,840	25,504
Cash at bank		99,474	57,721
		<hr/> 139,564	<hr/> 83,475
CREDITORS			
Amounts falling due within one year	12	(44,919)	(30,421)
		<hr/> 94,645	<hr/> 53,054
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		245,008	173,346
CREDITORS			
Amounts falling due after more than one year	13	(59,995)	(29,485)
		<hr/> 185,013	<hr/> 143,861
NET ASSETS			
FUNDS		185,013	143,861
Unrestricted funds	15	185,013	143,861
		<hr/> 185,013	<hr/> 143,861
TOTAL FUNDS			

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

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

The trustees acknowledge their responsibilities for

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

BALANCE SHEET - continued
31 AUGUST 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 May 2021 and were signed on its behalf by:

Mr N Evans - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

South Devon School of Gymnastics is a company limited by guarantee incorporated in England. The registered office is 8 Brownings End, Ogwell, Newton Abbot, Devon, TQ12 6YZ.

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Charitable activities

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Governance costs

These are indirect costs attributable to the management function that supports the direct provision of charitable services.

Allocation and apportionment of costs

Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity.

Tangible fixed assets

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

Short leasehold	-	written off over the term of the lease
Gymnastic equipment	-	10% on cost
Office equipment	-	50% on cost

Tangible fixed assets are included at cost less accumulated depreciation and impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

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

Fund accounting

All of the charity's funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating lease commitments

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

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 accounts receivable and payable, loans from banks and other third parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The trustees consider there are no such significant judgements.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	1,959	1,452
Gift aid	-	3,571
Grants	51,272	-
	<u>53,231</u>	<u>5,023</u>

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

	2020	2019
	£	£
HMRC - Coronavirus Job Retention Scheme	25,272	-
Torbay Council	25,000	-
Other grants	1,000	-
	<u>51,272</u>	<u>-</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	12,141	6,953

4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest received	18	22

5. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	15,239	11,515
Other operating leases	26,253	55,314

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	82,379	80,513
Other pension costs	711	540
	83,090	81,053

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

	2020	2019
Administration	18	18

Key management personnel were paid a total of £34,000 (2019 - £34,000) during the year.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives shown in the Statement of Financial Activities on page 5 for the prior year wholly relate to unrestricted funds.

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Gymnastic equipment £	Office equipment £	Totals £
COST				
At 1 September 2019	76,725	103,983	10,329	191,037
Additions	14,343	28,929	2,038	45,310
At 31 August 2020	<u>91,068</u>	<u>132,912</u>	<u>12,367</u>	<u>236,347</u>
DEPRECIATION				
At 1 September 2019	4,555	55,897	10,293	70,745
Charge for year	6,098	8,523	618	15,239
At 31 August 2020	<u>10,653</u>	<u>64,420</u>	<u>10,911</u>	<u>85,984</u>
NET BOOK VALUE				
At 31 August 2020	<u>80,415</u>	<u>68,492</u>	<u>1,456</u>	<u>150,363</u>
At 31 August 2019	<u>72,170</u>	<u>48,086</u>	<u>36</u>	<u>120,292</u>

10. STOCKS

	2020 £	2019 £
Stocks	<u>250</u>	<u>250</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	6,353	9,000
Other debtors	27,347	13,723
Social security and other taxes	114	1,111
Prepayments and accrued income	6,026	1,670
	<u>39,840</u>	<u>25,504</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other loans (see note 14)	7,162	14,507
Other creditors	10,989	1,583
Accruals and deferred income	26,768	14,331
	<u>44,919</u>	<u>30,421</u>

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

	2020	2019
	£	£
Other loans (see note 14)	59,995	29,485
	<u>59,995</u>	<u>29,485</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	7,162	14,507
	<u>7,162</u>	<u>14,507</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	14,646	14,853
	<u>14,646</u>	<u>14,853</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	45,349	14,632
	<u>45,349</u>	<u>14,632</u>

15. MOVEMENT IN FUNDS

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	143,861	41,152	185,013
	<u>143,861</u>	<u>41,152</u>	<u>185,013</u>
TOTAL FUNDS	<u>143,861</u>	<u>41,152</u>	<u>185,013</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	211,055	(169,903)	41,152
	<u>211,055</u>	<u>(169,903)</u>	<u>41,152</u>
TOTAL FUNDS	<u>211,055</u>	<u>(169,903)</u>	<u>41,152</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	116,599	27,262	143,861
TOTAL FUNDS	<u>116,599</u>	<u>27,262</u>	<u>143,861</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	221,576	(194,314)	27,262
TOTAL FUNDS	<u>221,576</u>	<u>(194,314)</u>	<u>27,262</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme, the assets of which are held in a separate fund. The amount paid in the year and charged to the Statement of Financial Activities amounted to £711 (2019 - £540). At the year end, there were no outstanding or prepaid contributions.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

18. ULTIMATE CONTROLLING PARTY

The trustees are the ultimate controlling party.

19. COMPANY LIMITED BY GUARANTEE

South Devon School of Gymnastics is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £10. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

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Signature 1

Signed by Neil Evans using authentication code cWRLNCRaRzBKdyRJ at IP address 86.159.37.232, on 2021/05/16 20:04:41 Z.

Neil Evans's e-mail address is: nfevans@btopenworld.com.

SOUTH DEVON SCHOOL OF GYMNASTICS

England & Wales - Charity number 1135055

Accounts

South Devon School of Gymnastics

Trustees Annual Report

2020-2021

Covid has played a big part in the last 12 months, with some staff being furloughed, some still being paid to still support the gymnastics with their home coaching. This again has been a challenging time and with the support of the government assisting with staffing and general running costs, the club has been able to survive where others have not been so lucky. All members have been able to support the club to continue and let's hope the next 12 months are more stable to allow the club to recover.

Our cafeteria is now open. Thanks to the Builders who have finished the kitchen area to a high standard, everyone will be able to enjoy this area which has been sadly missed. Over time, with the help from the volunteers, this will bring in some welcome revenue into the club. An extra toilet has also been installed for the use of the gymnastics on the main floor area.

The main lighting has been updated with different units which will reduce the overall running costs and give a better illuminated area. The heating will need to be looked at before the coming winter.

We have located a second hand floor, which unfortunately came from a club which didn't survive the first lockdown, this has been used by all gymnastic and been positively received. Thanks to the volunteers who gave up their evening to install the floor. This floor was able to be purchased through a grant from the government.

Thanks to the Head Coach Rachel for her report on the progress of all the gymnastics, and congratulations to Abi Martin for your results at Lilleshall. As an individual, competing at that level is amazing. A credit to all involved being part of that journey. The zoom lessons have enabled the gymnastics to still train at home maintaining their core strength and flexibility. A credit to the coaching staff for changing their approach to teaching and the support they have been able to give in the difficult times through lockdown.

The club can only survive by the continued support from Nicci, Rach and all of the young leaders and coaching staff to allow each individual gymnast to reach their own goal, whether at recreational or competing at a National level. We have a great team of fundraisers and volunteers who offer their time to support the club in making the club, what it is today.

Thanks to all from the Trustees.

REGISTERED COMPANY NUMBER: 07034719 (England and Wales)
REGISTERED CHARITY NUMBER: 1135055

SOUTH DEVON SCHOOL OF GYMNASTICS
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
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SOUTH DEVON SCHOOL OF GYMNASTICS

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Public Benefit

The objective of the charity is to offer quality gymnastic coaching to people of all ages. The charity's Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

The charity promotes community participation in healthy recreation, for the benefit of the inhabitants of South Devon and the surrounding districts, by the provision of facilities and coaching for gymnastics.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Covid has played a big part in the last twelve months, with some staff being furloughed and some still being paid to support the gymnasts with their home coaching. This again has been a challenging time and with the support of the government, assisting with staffing and general running costs, the club has been able to survive where others have not been so lucky. All members have been able to support the club to continue and let us hope the next twelve months are more stable to allow the club to recover.

Our cafeteria is now open. Thanks to the builders who have finished the kitchen area to a high standard, everyone will be able to enjoy this area which has been sadly missed. Over time, with the help from the volunteers, this will bring in some welcome revenue to the club. An extra toilet has also been installed for the use of the gymnasts on the main floor area. The main lighting has been updated with different units which will reduce the overall running costs and give a better illuminated area. The heating will need to be looked at before the coming winter.

We located a second-hand floor, which unfortunately came from a club that did not survive the first Covid lockdown, and this has been used by all gymnasts and been positively received. Thanks to the volunteers who gave up their evening to install the floor. The floor was able to be purchased through a grant from the government.

The club can only survive by the continued support from Nicci, Rachel and all of the young leaders and coaching staff to allow each individual gymnast to reach their own goal, whether at recreational or competing at a National level. We have a great team of fundraisers and volunteers who offer their time to support the club in making the club what it is today.

Thanks to all from the Trustees.

FINANCIAL REVIEW

Reserves policy

The Trustees monitor the level of reserves required to ensure the smooth operation of the School on a continuing basis. While the results for the year ended 31 August 2020 show a surplus and the current year to date continues on a similar basis, the Trustees consider that the current level of reserves is necessary due to the continuing long term uncertainty over the premises being used, the requirement for renewal of equipment and the possibility of future property acquisition.

The charity had total incoming resources of £211,055 (2019: £221,576) and total resources expended of £169,903 (2019: £194,314). The surplus of £41,152 (2019: £27,262) has been transferred to reserves.

The Board has considered the impact of the Covid-19 pandemic and are comfortable with the level of reserves held at the year end and that the use of the going concern basis is appropriate.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The company is governed by a Board of Trustees as detailed below.

All Trustees are subject to enhanced disclosure requirements. All employees and volunteers are subject to the same disclosure requirements.

No Trustee or connected person may be employed by the charity.

Where any Trustee has a conflict of interest, this is always declared and appropriate action taken. All Trustees are required and expected to declare any possible conflict of interest.

None of the Trustees are remunerated.

Organisational structure

South Devon School of Gymnastics was constituted as a company limited by guarantee and not having share capital on 30 September 2009. The liability of each member is limited to £10. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The Trustees meet on a regular basis to reach decisions regarding the operation of the charity and their instructions are implemented by the company secretary with the assistance of coaching staff.

Induction and training of new Trustees

Each new Trustee is to undergo an induction process decided upon by the trustees as to the responsibilities of charity trustees and his/her overall responsibility for all aspects of the charity's business.

Key management remuneration

The Trustees consider that the Board of Trustees, the General Manager and Head Coach comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors/Trustees give of their time freely and no director received any remuneration nor expenses during the year.

The pay of senior staff is reviewed annually in conjunction with that of all staff, taking account of market conditions and salaries available to staff in similar positions in other organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07034719 (England and Wales)

Registered Charity number
1135055

Registered office
8 Brownings End
Ogwell
Newton Abbott
Devon
TQ12 6YZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees

Mr N Evans
Mrs L Kent
Mrs K Parker-Calland
Mrs N L Cutty-Anderson
Mrs L J Harris

Company Secretary

Mrs N Tucker

Independent Examiner

Ewen Dyer CA FCIE
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Bankers

HSBC
7 Palace Avenue
Paignton
Devon
TQ3 3ED

Key Management Personnel

Nicola Tucker	General Manager
Rachel Tucker	Head Coach

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

Approved by order of the board of trustees on 14 May 2021 and signed on its behalf by:

Mr N Evans - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH DEVON SCHOOL OF GYMNASTICS

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Ewen Dyer CA FCIE
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

14 May 2021

SOUTH DEVON SCHOOL OF GYMNASTICS

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME FROM			
Donations and legacies	2	53,231	5,023
Charitable activities			
Fees and memberships		134,071	204,031
Clothes and equipment		8,048	5,070
Cafe		314	477
Other trading activities	3	12,141	6,953
Investment income	4	18	22
Other income		3,232	-
Total		211,055	221,576
EXPENDITURE ON			
Direct charitable costs			
Fees and memberships		50	2
Employment costs		83,090	81,053
Staff related costs		3,137	4,514
Competition fees		2,179	6,228
Repairs and equipment		7,417	3,733
Printing, postage and stationery		469	595
Property costs		42,247	71,405
Sundry		7,282	8,889
Goods for resale		8,296	5,726
Depreciation		15,239	11,515
Cafe		497	654
Total		169,903	194,314
NET INCOME		41,152	27,262
RECONCILIATION OF FUNDS			
Total funds brought forward		143,861	116,599
TOTAL FUNDS CARRIED FORWARD		185,013	143,861

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**BALANCE SHEET
31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	150,363	120,292
CURRENT ASSETS			
Stocks	10	250	250
Debtors	11	39,840	25,504
Cash at bank		99,474	57,721
		<hr/> 139,564	<hr/> 83,475
CREDITORS			
Amounts falling due within one year	12	(44,919)	(30,421)
		<hr/> 94,645	<hr/> 53,054
NET CURRENT ASSETS			
		<hr/> 245,008	<hr/> 173,346
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 59,995	<hr/> (29,485)
NET ASSETS			
		<hr/> 185,013	<hr/> 143,861
FUNDS			
Unrestricted funds	15	185,013	143,861
TOTAL FUNDS			
		<hr/> 185,013	<hr/> 143,861

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

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

The trustees acknowledge their responsibilities for

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

BALANCE SHEET - continued
31 AUGUST 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 May 2021 and were signed on its behalf by:

Mr N Evans - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

South Devon School of Gymnastics is a company limited by guarantee incorporated in England. The registered office is 8 Brownings End, Ogwell, Newton Abbot, Devon, TQ12 6YZ.

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Charitable activities

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Governance costs

These are indirect costs attributable to the management function that supports the direct provision of charitable services.

Allocation and apportionment of costs

Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity.

Tangible fixed assets

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

Short leasehold	-	written off over the term of the lease
Gymnastic equipment	-	10% on cost
Office equipment	-	50% on cost

Tangible fixed assets are included at cost less accumulated depreciation and impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

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

Fund accounting

All of the charity's funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating lease commitments

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

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 accounts receivable and payable, loans from banks and other third parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The trustees consider there are no such significant judgements.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	1,959	1,452
Gift aid	-	3,571
Grants	51,272	-
	<u>53,231</u>	<u>5,023</u>

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

	2020	2019
	£	£
HMRC - Coronavirus Job Retention Scheme	25,272	-
Torbay Council	25,000	-
Other grants	1,000	-
	<u>51,272</u>	<u>-</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	12,141	6,953

4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest received	18	22

5. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	15,239	11,515
Other operating leases	26,253	55,314

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	82,379	80,513
Other pension costs	711	540
	83,090	81,053

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

	2020	2019
Administration	18	18

Key management personnel were paid a total of £34,000 (2019 - £34,000) during the year.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives shown in the Statement of Financial Activities on page 5 for the prior year wholly relate to unrestricted funds.

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Gymnastic equipment £	Office equipment £	Totals £
COST				
At 1 September 2019	76,725	103,983	10,329	191,037
Additions	14,343	28,929	2,038	45,310
	<u>91,068</u>	<u>132,912</u>	<u>12,367</u>	<u>236,347</u>
DEPRECIATION				
At 1 September 2019	4,555	55,897	10,293	70,745
Charge for year	6,098	8,523	618	15,239
	<u>10,653</u>	<u>64,420</u>	<u>10,911</u>	<u>85,984</u>
NET BOOK VALUE				
At 31 August 2020	<u>80,415</u>	<u>68,492</u>	<u>1,456</u>	<u>150,363</u>
At 31 August 2019	<u>72,170</u>	<u>48,086</u>	<u>36</u>	<u>120,292</u>

10. STOCKS

	2020 £	2019 £
Stocks	<u>250</u>	<u>250</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	6,353	9,000
Other debtors	27,347	13,723
Social security and other taxes	114	1,111
Prepayments and accrued income	6,026	1,670
	<u>39,840</u>	<u>25,504</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other loans (see note 14)	7,162	14,507
Other creditors	10,989	1,583
Accruals and deferred income	26,768	14,331
	<u>44,919</u>	<u>30,421</u>

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

	2020	2019
	£	£
Other loans (see note 14)	59,995	29,485
	<u>59,995</u>	<u>29,485</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	7,162	14,507
	<u>7,162</u>	<u>14,507</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	14,646	14,853
	<u>14,646</u>	<u>14,853</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	45,349	14,632
	<u>45,349</u>	<u>14,632</u>

15. MOVEMENT IN FUNDS

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	143,861	41,152	185,013
	<u>143,861</u>	<u>41,152</u>	<u>185,013</u>
TOTAL FUNDS	<u>143,861</u>	<u>41,152</u>	<u>185,013</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	211,055	(169,903)	41,152
	<u>211,055</u>	<u>(169,903)</u>	<u>41,152</u>
TOTAL FUNDS	<u>211,055</u>	<u>(169,903)</u>	<u>41,152</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	116,599	27,262	143,861
TOTAL FUNDS	<u>116,599</u>	<u>27,262</u>	<u>143,861</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	221,576	(194,314)	27,262
TOTAL FUNDS	<u>221,576</u>	<u>(194,314)</u>	<u>27,262</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme, the assets of which are held in a separate fund. The amount paid in the year and charged to the Statement of Financial Activities amounted to £711 (2019 - £540). At the year end, there were no outstanding or prepaid contributions.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

18. ULTIMATE CONTROLLING PARTY

The trustees are the ultimate controlling party.

19. COMPANY LIMITED BY GUARANTEE

South Devon School of Gymnastics is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £10. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

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Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT.

You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by Neil Evans using authentication code cWRLNCRaRzBKdyRJ at IP address 86.159.37.232, on 2021/05/16 20:04:41 Z.

Neil Evans's e-mail address is: nfevans@btopenworld.com.

REGISTERED COMPANY NUMBER: 07034719 (England and Wales)
REGISTERED CHARITY NUMBER: 1135055

SOUTH DEVON SCHOOL OF GYMNASTICS
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

SOUTH DEVON SCHOOL OF GYMNASTICS

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FOR THE YEAR ENDED 31 AUGUST 2020**

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Significant activities

The charity promotes community participation in healthy recreation, for the benefit of the inhabitants of South Devon and the surrounding districts, by the provision of facilities and coaching for gymnastics.

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Charitable activities

Covid has played a big part in the last twelve months, with some staff being furloughed and some still being paid to support the gymnasts with their home coaching. This again has been a challenging time and with the support of the government, assisting with staffing and general running costs, the club has been able to survive where others have not been so lucky. All members have been able to support the club to continue and let us hope the next twelve months are more stable to allow the club to recover.

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Thanks to all from the Trustees.

FINANCIAL REVIEW

Reserves policy

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The Board has considered the impact of the Covid-19 pandemic and are comfortable with the level of reserves held at the year end and that the use of the going concern basis is appropriate.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The company is governed by a Board of Trustees as detailed below.

All Trustees are subject to enhanced disclosure requirements. All employees and volunteers are subject to the same disclosure requirements.

No Trustee or connected person may be employed by the charity.

Where any Trustee has a conflict of interest, this is always declared and appropriate action taken. All Trustees are required and expected to declare any possible conflict of interest.

None of the Trustees are remunerated.

Organisational structure

South Devon School of Gymnastics was constituted as a company limited by guarantee and not having share capital on 30 September 2009. The liability of each member is limited to £10. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The Trustees meet on a regular basis to reach decisions regarding the operation of the charity and their instructions are implemented by the company secretary with the assistance of coaching staff.

Induction and training of new Trustees

Each new Trustee is to undergo an induction process decided upon by the trustees as to the responsibilities of charity trustees and his/her overall responsibility for all aspects of the charity's business.

Key management remuneration

The Trustees consider that the Board of Trustees, the General Manager and Head Coach comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors/Trustees give of their time freely and no director received any remuneration nor expenses during the year.

The pay of senior staff is reviewed annually in conjunction with that of all staff, taking account of market conditions and salaries available to staff in similar positions in other organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07034719 (England and Wales)

Registered Charity number
1135055

Registered office
8 Brownings End
Ogwell
Newton Abbott
Devon
TQ12 6YZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees

Mr N Evans
Mrs L Kent
Mrs K Parker-Calland
Mrs N L Cutty-Anderson
Mrs L J Harris

Company Secretary

Mrs N Tucker

Independent Examiner

Ewen Dyer CA FCIE
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Bankers

HSBC
7 Palace Avenue
Paignton
Devon
TQ3 3ED

Key Management Personnel

Nicola Tucker	General Manager
Rachel Tucker	Head Coach

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

Approved by order of the board of trustees on 14 May 2021 and signed on its behalf by:

Mr N Evans - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH DEVON SCHOOL OF GYMNASTICS

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Ewen Dyer CA FCIE
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

14 May 2021

SOUTH DEVON SCHOOL OF GYMNASTICS

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME FROM			
Donations and legacies	2	53,231	5,023
Charitable activities			
Fees and memberships		134,071	204,031
Clothes and equipment		8,048	5,070
Cafe		314	477
Other trading activities	3	12,141	6,953
Investment income	4	18	22
Other income		3,232	-
Total		211,055	221,576
EXPENDITURE ON			
Direct charitable costs			
Fees and memberships		50	2
Employment costs		83,090	81,053
Staff related costs		3,137	4,514
Competition fees		2,179	6,228
Repairs and equipment		7,417	3,733
Printing, postage and stationery		469	595
Property costs		42,247	71,405
Sundry		7,282	8,889
Goods for resale		8,296	5,726
Depreciation		15,239	11,515
Cafe		497	654
Total		169,903	194,314
NET INCOME		41,152	27,262
RECONCILIATION OF FUNDS			
Total funds brought forward		143,861	116,599
TOTAL FUNDS CARRIED FORWARD		185,013	143,861

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

**BALANCE SHEET
31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	150,363	120,292
CURRENT ASSETS			
Stocks	10	250	250
Debtors	11	39,840	25,504
Cash at bank		99,474	57,721
		<hr/> 139,564	<hr/> 83,475
CREDITORS			
Amounts falling due within one year	12	(44,919)	(30,421)
		<hr/> 94,645	<hr/> 53,054
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		245,008	173,346
CREDITORS			
Amounts falling due after more than one year	13	(59,995)	(29,485)
		<hr/> 185,013	<hr/> 143,861
NET ASSETS			
FUNDS		185,013	143,861
Unrestricted funds	15	185,013	143,861
		<hr/> 185,013	<hr/> 143,861
TOTAL FUNDS			

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

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

The trustees acknowledge their responsibilities for

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

BALANCE SHEET - continued
31 AUGUST 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 May 2021 and were signed on its behalf by:

Mr N Evans - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

South Devon School of Gymnastics is a company limited by guarantee incorporated in England. The registered office is 8 Brownings End, Ogwell, Newton Abbot, Devon, TQ12 6YZ.

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Charitable activities

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Governance costs

These are indirect costs attributable to the management function that supports the direct provision of charitable services.

Allocation and apportionment of costs

Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity.

Tangible fixed assets

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

Short leasehold	-	written off over the term of the lease
Gymnastic equipment	-	10% on cost
Office equipment	-	50% on cost

Tangible fixed assets are included at cost less accumulated depreciation and impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

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

Fund accounting

All of the charity's funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating lease commitments

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

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 accounts receivable and payable, loans from banks and other third parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The trustees consider there are no such significant judgements.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	1,959	1,452
Gift aid	-	3,571
Grants	51,272	-
	<u>53,231</u>	<u>5,023</u>

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

	2020	2019
	£	£
HMRC - Coronavirus Job Retention Scheme	25,272	-
Torbay Council	25,000	-
Other grants	1,000	-
	<u>51,272</u>	<u>-</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	12,141	6,953

4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest received	18	22

5. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	15,239	11,515
Other operating leases	26,253	55,314

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	82,379	80,513
Other pension costs	711	540
	83,090	81,053

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

	2020	2019
Administration	18	18

Key management personnel were paid a total of £34,000 (2019 - £34,000) during the year.

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives shown in the Statement of Financial Activities on page 5 for the prior year wholly relate to unrestricted funds.

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Gymnastic equipment £	Office equipment £	Totals £
COST				
At 1 September 2019	76,725	103,983	10,329	191,037
Additions	14,343	28,929	2,038	45,310
At 31 August 2020	<u>91,068</u>	<u>132,912</u>	<u>12,367</u>	<u>236,347</u>
DEPRECIATION				
At 1 September 2019	4,555	55,897	10,293	70,745
Charge for year	6,098	8,523	618	15,239
At 31 August 2020	<u>10,653</u>	<u>64,420</u>	<u>10,911</u>	<u>85,984</u>
NET BOOK VALUE				
At 31 August 2020	<u>80,415</u>	<u>68,492</u>	<u>1,456</u>	<u>150,363</u>
At 31 August 2019	<u>72,170</u>	<u>48,086</u>	<u>36</u>	<u>120,292</u>

10. STOCKS

	2020 £	2019 £
Stocks	<u>250</u>	<u>250</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	6,353	9,000
Other debtors	27,347	13,723
Social security and other taxes	114	1,111
Prepayments and accrued income	6,026	1,670
	<u>39,840</u>	<u>25,504</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other loans (see note 14)	7,162	14,507
Other creditors	10,989	1,583
Accruals and deferred income	26,768	14,331
	<u>44,919</u>	<u>30,421</u>

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

	2020	2019
	£	£
Other loans (see note 14)	59,995	29,485
	<u>59,995</u>	<u>29,485</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	7,162	14,507
	<u>7,162</u>	<u>14,507</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	14,646	14,853
	<u>14,646</u>	<u>14,853</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	45,349	14,632
	<u>45,349</u>	<u>14,632</u>

15. MOVEMENT IN FUNDS

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	143,861	41,152	185,013
	<u>143,861</u>	<u>41,152</u>	<u>185,013</u>
TOTAL FUNDS	<u>143,861</u>	<u>41,152</u>	<u>185,013</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	211,055	(169,903)	41,152
	<u>211,055</u>	<u>(169,903)</u>	<u>41,152</u>
TOTAL FUNDS	<u>211,055</u>	<u>(169,903)</u>	<u>41,152</u>

SOUTH DEVON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	116,599	27,262	143,861
TOTAL FUNDS	<u>116,599</u>	<u>27,262</u>	<u>143,861</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	221,576	(194,314)	27,262
TOTAL FUNDS	<u>221,576</u>	<u>(194,314)</u>	<u>27,262</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme, the assets of which are held in a separate fund. The amount paid in the year and charged to the Statement of Financial Activities amounted to £711 (2019 - £540). At the year end, there were no outstanding or prepaid contributions.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

18. ULTIMATE CONTROLLING PARTY

The trustees are the ultimate controlling party.

19. COMPANY LIMITED BY GUARANTEE

South Devon School of Gymnastics is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £10. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

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Signature 1

Signed by Neil Evans using authentication code cWRLNCRaRzBKdyRJ at IP address 86.159.37.232, on 2021/05/16 20:04:41 Z.

Neil Evans's e-mail address is: nfevans@btopenworld.com.