

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 uprated 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, weather 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
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.

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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

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
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
		139,564	83,475
CREDITORS			
Amounts falling due within one year	12	(44,919)	(30,421)
NET CURRENT ASSETS		94,645	53,054
TOTAL ASSETS LESS CURRENT LIABILITIES		245,008	173,346
CREDITORS			
Amounts falling due after more than one year	13	(59,995)	(29,485)
NET ASSETS		185,013	143,861
FUNDS	15		
Unrestricted funds		185,013	143,861
TOTAL FUNDS		185,013	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.

**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
	18	18

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

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>

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
Amounts falling between one and two years:		
Other loans - 1-2 years	14,646	14,853
Amounts falling due between two and five years:		
Other loans - 2-5 years	45,349	14,632
	<u>67,157</u>	<u>44,000</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

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

<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/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

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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.

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 uprated 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

		2020 Unrestricted fund £	2019 Total funds £
INCOME FROM	Notes		
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
		139,564	83,475
CREDITORS			
Amounts falling due within one year	12	(44,919)	(30,421)
NET CURRENT ASSETS		94,645	53,054
TOTAL ASSETS LESS CURRENT LIABILITIES		245,008	173,346
CREDITORS			
Amounts falling due after more than one year	13	(59,995)	(29,485)
NET ASSETS		185,013	143,861
FUNDS	15		
Unrestricted funds		185,013	143,861
TOTAL FUNDS		185,013	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.

**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
	18	18

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

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>

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
Amounts falling between one and two years:		
Other loans - 1-2 years	14,646	14,853
Amounts falling due between two and five years:		
Other loans - 2-5 years	45,349	14,632
	<u>67,157</u>	<u>44,000</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>

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.