

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

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

**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
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 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

		2022 Unrestricted fund £	2021 Total funds £
INCOME FROM	Notes		
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		219,219	216,831
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		229,216	186,742
NET INCOME/(EXPENDITURE)		(9,997)	30,089
RECONCILIATION OF FUNDS			
Total funds brought forward		215,102	185,013
TOTAL FUNDS CARRIED FORWARD		205,105	215,102

The notes form part of these financial statements

SOUTH DEVON SCHOOL OF GYMNASTICS (REGISTERED NUMBER: 07034719)

BALANCE SHEET
31 AUGUST 2022

		2022	2021
		Unrestricted	Total
		fund	funds
	Notes	£	£
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
		151,881	153,842
CREDITORS			
Amounts falling due within one year	12	(43,608)	(36,880)
NET CURRENT ASSETS		108,273	116,962
TOTAL ASSETS LESS CURRENT LIABILITIES		236,326	261,044
CREDITORS			
Amounts falling due after more than one year	13	(31,221)	(45,942)
NET ASSETS		205,105	215,102
FUNDS	15		
Unrestricted funds		205,105	215,102
TOTAL FUNDS		205,105	215,102

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

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
	<hr/>	<hr/>
	169	44,081
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	-	43,728
	<hr/>	<hr/>

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
	19	18
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/>
At 31 August 2021	74,596	65,321	4,165	144,082
	<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/>

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.

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 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.