

CARDIFF CENTRAL SPORTS AND RECREATION LIMITED

England & Wales · Charity number 1143553

Details

Other names	CARDIFF CENTRAL YOUTH CLUB, CARDIFF CENTRAL YOUTH CLUB LTD
Status	Registered
Legal form	Charitable company
Company number	07667261
Registered	2011-08-25
Register	View on the Charity Commission register

Contact

Address	Cardiff Central Youth Club Ocean Way Cardiff CF24 5HF
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Phone	02920461988
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Email	trustees@ccyc.co.uk
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Website	www.ccyc.co.uk
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Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF CARDIFF AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS

Activities: As Cardiff Central Youth purpose is to provide: ? facilities for the local community to participate in amateur sports and leisure activities? amateur sport activities in a safe, clean and supervised environment

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£406,377	£420,341	-	-
2023-11-30	£383,734	£391,856	-	-
2022-11-30	£312,000	£298,000	-	-
2021-11-30	£247,146	£243,202	-	-
2020-11-30	£247,000	£243,000	-	-

Trustees

Name	Role	Appointed
LISA MICHAELA ELIZABETH HARVEY		2025-05-07
Michael Higgins		2019-08-19
Paul Bryon		2020-12-14

CARDIFF CENTRAL SPORTS AND RECREATION LIMITED

England & Wales - Charity number 1143553

Accounts

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 29th November 2024. The Trustees have adopted the provision 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 1st January 2019).

Objectives and Activities

Objectives and aims

The charity is governed by its Articles of Association.

The charity's purpose is to:

- Provide facilities for the local community to participate in amateur sports and leisure activities.
- Provide sports activities in a safe, clean and supervised environment.

How our activities deliver public benefit

We follow Charities Commission guidance on public benefit and the charging of fees with our objects.

The charity provides gymnastics and other physical recreation facilities for the benefit of young people in Cardiff and the surrounding areas. The charity is situated in a socially deprived area of the city (the area of Splott, where the charity is based, is in the 10% most deprived areas of Wales as declared in the 2019 Welsh Index of Multiple deprivation).

Gymnastics requires specialist equipment and high ratios of qualified coaches to gymnasts to meet requirements of the Governing Body. The charity will always need to charge fees for the use of the facilities. However, we constantly review our fee structures and spending to ensure that activities are as affordable as possible.

The charity provides gymnastics training with British Gymnastics and Welsh Gymnastics qualified coaches. We offer opportunities for young people to participate at all levels of gymnastics. We also host competitions.

The gymnastics facilities are open seven days a week, offering a variety of activities to suit all ages and abilities. These include but are not exclusive of;

Parent and toddler play gymnastics sessions

Structured tiny tumblers gymnastics session

Pay as you go recreational gymnastics sessions

Recreation gymnastics courses

Girls Novice Squad

Girls Advanced Squad

Boys Novice Squad

Boys Advanced Squad

Teen Gym

Adult recreation sessions

We aim to introduce young people to the rewards of living a healthy, physical lifestyle. We teach the importance of regular exercise, healthy food choices and aspire to inspire young people to enjoy a healthy lifestyle.

Achievements and Performance

Achievements and performance summary

The cost of running a large gymnastic facility, ensuring that it is staffed and equipped to the national governing standards to meet safety and welfare needs is always high. This is reflected in the accounts this year. Staffing is the main cost, and staffing numbers have been stabilised following the previous year's staffing review although continually ensuring sufficient coaching resources at scale remains a significant challenge. There has been an increased focus on staff development with investment in further training so more staff can coach at a higher level.

There has also been further investment in health and safety and external consultants are to be engaged to support best practice in health and safety as well as improved staff management. This is a primary concern to trustees who recognise the particular risks attached to the sport of gymnastics in relation to safeguarding and wellbeing which is high profile especially in relation to women's gymnastics. Finding and retaining enough trustees to robustly govern the club is challenging. A recruitment drive to increase board members is intended for the coming year.

The club has continued to benefit from the support of the Cardiff City Council and has remained in dialogue with respect to the negotiation of the lease on a peppercorn rent. Heads of terms are agreed. It is hoped that the lease will be resolved shortly.

Investment performance

This year the Charity has consolidated its costs to provide its purpose.

Gymnastics equipment to the value of £4,011 was purchased during the year.

Trustees

Currently there are three trustees, and the club is always looking for suitable additional trustees for the Board. However, recruiting trustees with the right blend of skills and objectivity as well as willingness to accept the risks of a gymnastics club is difficult. Recruitment is ongoing.

Financial Review

Financial position

The charity made a deficit of £13,964 (2022/23: deficit of £8,122). The total unrestricted net assets stand at £27,394 (2022/23: £41,358).

Income increased to £406,378 (2022/23: £383,734), with the easing of covid restrictions across England and Wales.

The main area of cost growth is due to wages and salaries as the club. There have also been significant increases in energy costs. As staffing numbers have increased the club has outsourced its HR function which is also expensive but valuable. The trustees along with senior staff are working hard to offset the financial loss of previous financial years. We are increasing our higher income sessions and the variation of walk in sessions available. There has been an increase in the number of parties available and increased our fees and prices across the club. We plan to increase the number of daytime and evening recreational sessions over the coming year.

The average monthly number of staff employed by the club were 25 (2022/23: 19).

Reserves Policy

The Trustees have recognised an amount should be retained in unrestricted reserves to continue with the current activities of the charity in the event of a decrease in income. This amount is not committed or invested in tangible fixed assets ('the free reserves'). Reserves are needed to bridge the gap between the spending and receiving of resources to cover unplanned emergency repair and other expenditure.

The Trustees consider the ideal level of free reserves should be £160,000. This is calculated as the amount needed for 3 to 6 months budgeted expenditure.

However, as of 29 November 2024, the level of free reserves stood at £16,483 (2022/23: £27,081). Our aim over the longer term is to increase the amount held in reserves.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee. It was incorporated on the 13th June 2011 and registered as a charity on the 1st December 2012. The company was formed under a memorandum of association. The memorandum of association sets out the objectives, governance and powers of the charitable company.

Corporate Governance

The Trustees are responsible for the strategy, management and day to day running of the Charity. They formulate the Charity's strategy and policy framework and oversee the smooth running of the club. The Board of Trustees meets regularly to discuss the charity's financial performance and strategic planning. Minutes are kept of all meetings. The Board of Trustees makes decisions that affect the strategic direction and approve substantial financial commitments. Each Trustee has one vote, and decisions are made when there is a majority.

There have been no significant changes in policy during the year.

Organisational structure

The Club Manager who as the Club's senior officer reports to the Board and takes direction and supervision. The Manager is assisted by key staff who also provide coaching.

Wider network

The club is affiliated to Welsh Gymnastics and British Gymnastics and follows the policies of these governing bodies with regards to health and safety, safeguarding, anti-doping, conduct and equality.

Risk management

The trustees have reviewed the major risks the charity might be exposed to. The trustees monitor and respond to risk on a monthly basis or when needed.

CARDIFF CENTRAL SPORTS AND RECREATION LIMITED

England & Wales - Charity number 1143553

Accounts

REGISTERED COMPANY NUMBER: 07667261 (England and Wales)
REGISTERED CHARITY NUMBER: 1143553

**Report of the Trustees
and
Unaudited Financial Statements
for the Period 30 November 2022 to 29 November 2023
for
Cardiff Central Youth Club Ltd**

BYB Accountancy Ltd
39 Cardiff Road
Llandaff
Cardiff
CF5 2DP

Cardiff Central Youth Club Ltd

**Contents of the Financial Statements
For the period 30 November 2022 to 29 November 2023**

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Report of the Trustees
For the period 30 November 2022 to 29 November 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 29th November 2022. The Trustees have adopted the provision 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 1st January 2019).

Objectives and Activities

Objectives and aims

The charity is governed by its Articles of Association.

The charity's purpose is to:

- Provide facilities for the local community to participate in amateur sports and leisure activities.
- Provide sports activities in a safe, clean and supervised environment.

How our activities deliver public benefit

We follow Charities Commission guidance on public benefit and the charging of fees with our objects.

The charity provides gymnastics and other physical recreation facilities for the benefit of young people in Cardiff and the surrounding areas. The charity is situated in a socially deprived area of the city (the area of Splott, where the charity is based, is in the 10% most deprived areas of Wales as declared in the 2014 Welsh Index of Multiple deprivation).

Gymnastics requires specialist equipment and high ratios of qualified coaches to gymnasts to meet requirements of the Governing Body. The charity will always need to charge fees for the use of the facilities. However, we constantly review our fee structures and spending to ensure that activities are as affordable as possible.

The charity provides gymnastics training with British Gymnastics and Welsh Gymnastics qualified coaches. We offer opportunities for young people to participate at all levels of gymnastics. We also host competitions.

The gymnastics facilities are open seven days a week, offering a variety of activities to suit all ages and abilities. These include but are not exclusive of;

- Parent and toddler play gymnastics sessions
- Structured tiny tumblers gymnastics session
- Pay as you go recreational gymnastics sessions
- Recreation gymnastics courses
- Girls Novice Squad
- Girls Advanced Squad
- Girls Elite Squad
- Boys Novice Squad
- Boys Advanced Squad
- Boys Elite Squad
- Teen Gym
- Adult recreation sessions

We aim to introduce young people to the rewards of living a healthy, physical lifestyle. We teach the importance of regular exercise, healthy food choices and aspire to inspire young people to enjoy a healthy lifestyle.

Report of the Trustees
For the period 30 November 2022 to 29 November 2023

Achievements and Performance

Achievements and performance summary

The Covid pandemic as it did for most organisations across the UK presented deep challenges to the club. These considerable challenges have made the club more resilient and have shown that there is a continuing deep vein of passion and commitment within the membership of the club. The Trustees, staff, and volunteers at CCYC are determined to continue to support and develop the charity to provide gymnastic opportunities for all in the community it serves.

Improved management in the year has focussed on developing the Club's financial performance which was seriously undermined by the pandemic. The newly recruited Centre Manager has worked closely with the Board to ensure improved financial systems and general financial health and a reserve fund has been enhanced with the aim of improving resilience should there be any future threats to business continuity. £31000.00 has been allocated in year as a first step to achieving an optimal reserve for the club moving forwards.

The cost of running a large gymnastic facility, ensuring that it is staffed and equipped to the national governing standards to meet safety and welfare needs is always high. Staffing is the main cost, and this has been stabilised following previous year's staffing review although ensuring sufficient coaching resources at scale remains a significant challenge. There has been an increased focus on staff development with investment in further training so more staff can coach at a higher level.

There has also been further investment in health and safety and external consultants have been engaged to support best practice in health and safety as well as improved staff management.

The club has continued to benefit from the support of the Cardiff City Council and has remained in dialogue with respect to the negotiation of the lease on a peppercorn rent. Heads of terms are agreed. It is hoped that the lease will be resolved shortly, and the Club has appointed solicitors to help with the completion of this.

Investment performance

This year the Charity has consolidated its costs to provide its purpose.

Gymnastics equipment to the value of £1,569 was purchased during the year.

Trustees

We remain in the process of formalising new Trustee appointments to ensure we are in line with Charities Commission guidelines. The cooperation and hard work of the club committee has been essential in retaining the club this year. However, finding enough suitable persons willing to consistently undertake the duties of trustees remains a challenge and it is anticipated the club will undertake a wider recruitment drive to improve trustee numbers.

Financial Review

Financial position

The charity made a deficit of £8,122 (2021/22: surplus of £13,834). The total unrestricted net assets stand at £41,358 (2021/22: £49,480).

Income increased to £383,734 (2021/22: £311,826), with the easing of covid restrictions across England and Wales.

The average monthly number of staff employed by the club remained at 20 (2021/22: 18).

Report of the Trustees
For the period 30 November 2022 to 29 November 2023

Reserves Policy

The Trustees have recognised an amount should be retained in unrestricted reserves to continue with the current activities of the charity in the event of a decrease in income. This amount is not committed or invested in tangible fixed assets ('the free reserves'). Reserves are needed to bridge the gap between the spending and receiving of resources to cover unplanned emergency repair and other expenditure.

The Trustees consider the ideal level of free reserves should be £160,000. This is calculated as the amount needed for 3 to 6 months budgeted expenditure.

However, as of 29 November 2023, the level of free reserves stood at £27,081 (2021/22: £31,035). Our aim over the longer term is to increase the amount held in reserves.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee. It was incorporated on the 13th June 2011 and registered as a charity on the 1st December 2012. The company was formed under a memorandum of association. The memorandum of association sets out the objectives, governance and powers of the charitable company.

Corporate Governance

The Trustees make a valuable contribution to the strategy, management and day to day running of the Charity. They carry out the Charity's strategy and policy framework. The Board of Trustees meets regularly to discuss the charity's financial performance and strategic planning. Minutes are kept of all meetings. The Board of Trustees makes decisions that affect the strategic direction and approve substantial financial commitments. Each Trustee has one vote and decisions are made when there is a majority.

There have been no significant changes in policy during the year.

Organisational structure

The club has a volunteer committee led by a Trustee chair. Other key positions are Club Secretary and Treasurer. The committee has sub committees as needed. It meets monthly with minutes kept and reported to the Trustees. The coaches are led by 2 head coaches and have representatives on the committee.

Wider network

The club is affiliated to Welsh Gymnastics and British gymnastics and follows the policies of these governing bodies with regards to health and safety, safeguarding, anti-doping, conduct and equality.

Risk management

The trustees have reviewed the major risks the charity might be exposed to. The trustees monitor and respond to risk on a monthly basis or when needed.

Reference and Administrative Details

Registered Company Number

07667261 (England and Wales)

Registered Charity Number

1143553

**Report of the Trustees
For the period 30 November 2022 to 29 November 2023**

Registered Office

Cardiff Central Youth club
Ocean Park
Ocean Way
Cardiff
CF24 5EF

Trustees

P Bryan
G L Wilsher
M Higgins

Independent Examiner

Gary Butt
BYB Accountancy Ltd
39 Cardiff Road
Llandaff
Cardiff
CF5 2DP

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 and signed on its behalf by

P Byron – Trustee

Cardiff Central Youth Club Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period 30 November 2022 to 29 November 2023

		Period 30.11.22 to 29.11.23 Unrestricted fund £	Period 30.11.21 to 29.11.22 Unrestricted fund £
	Notes		
Income and Endowments from Charitable Activities			
Recreation and other leisure facilities	4	199,846	171,552
Other trading activities	3	183,777	139,715
Other income	5	111	559
Total		383,734	311,826
Expenditure on			
Raising funds	6	14,013	8,674
Charitable activities			
Recreation and other leisure facilities	7	377,843	289,318
Total		391,856	297,992
NET INCOME/(EXPENDITURE)		(8,122)	13,834
Reconciliation of Funds			
Total funds brought forward		49,480	35,646
Total funds carried forward		41,358	49,480

The notes form part of these financial statements

Cardiff Central Youth Club Ltd

**Balance Sheet
29 November 2023**

		Period 30.11.22 to 29.11.23 Unrestricted fund £	Period 30.11.21 to 29.11.22 Unrestricted fund £
Fixed Assets	Notes		
Tangible assets	13	14,277	18,445
Current Assets			
Stocks	14	500	500
Debtors	15	7,223	6,012
Cash at bank		<u>73,011</u>	<u>77,130</u>
		<u>80,734</u>	<u>83,642</u>
Creditors			
Amounts falling due within one year	16	(33,745)	(22,684)
Net current assets		<u>46,989</u>	<u>60,958</u>
Total assets less current liabilities		61,266	79,403
Creditors			
Amounts falling due after more than one year	17	(19,908)	(29,923)
NET ASSETS			
Funds			
Unrestricted funds	20	<u>41,358</u>	<u>49,480</u>
Total funds		<u>41,358</u>	<u>49,480</u>

The charitable company is entitled to exemption from audit under Section 477 of the companies Act 2006 for the period ended 29 November 2023. The members have not required the company to obtain an audit of its financial statements for the period ended 29 November 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
- (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.

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

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

P Byron – Trustee

The notes form part of these financial statements

Cardiff Central Youth Club Ltd

Notes to the Financial Statements For the period 30 November 2022 to 29 November 2023

1. Statutory Information

Cardiff Central Youth Club Limited is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is Cardiff Central Youth club, Ocean Park, Ocean Way, Cardiff, C24 5EF. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency and rounded to the nearest pound.

2. Accounting policies

Basis for preparing the financial statements

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 120) (effective 1 January 2019)', financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Cardiff Central Youth Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy, detailed below.

These financial statements have been prepared in compliance with the Charities SORP FRS 102.

Going concern

The financial statements have been prepared on a going concern basis despite a degree of material uncertainty as a result of the Charity holding free reserves at the period end of £27,081 which is significantly below the aspired reserves policy set in the Trustees Report.

The charitable company has implemented policies which will ensure that current liabilities continue to be met for the foreseeable future and that surpluses will be reported in future reporting periods. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take in to account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the statement of Financial Activities once the charity has entitlement to the fund, it is probable that the income will be received, and the amount can be measured reliably.

Other trading activities income

Income from other trading activities includes income from facilities hire, café, shop and other sources. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

It is not the policy of the charity to show incoming resources net of expenditure.

Notes to the Financial Statements
For the period 30 November 2022 to 29 November 2023

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.

Expenditure on costs of raising funds include purchases of stocks.

Expenditure

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee's meetings, and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

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

Plant and machinery	- 25% straight line
Improvement to property	- 10% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Given that incoming resources for the charity have no further specified purpose, the trustees deem them to be unrestricted and available as general funds.

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

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.

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2022 to 29 November 2023

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government grants

Government grants represent income receivable in relation to the UK government COVID-19 job retention scheme and business support grants. This is recognised in the period in which it becomes receivable.

3. Other trading activities

	Period 30.11.22 to 29.11.23 £	Period 01.12.21 To 29.11.22 £
Sponsorship	110	1,451
Facilities hire	59,677	50,123
Café Income	60,176	45,598
Parent & toddler drop in	55,448	39,701
In house competition fees	8,366	2,843
	183,777	139,716

4. Income from charitable activities

		Period 30.11.22 to 29.11.23	Period 01.12.21 To 29.11.22
	Activity		
Gymnastic fees	Recreation and other leisure facilities	199,846	171,552
Sports Council Wales	Recreation and other leisure facilities	-	-
Welsh Gymnastics	Recreation and other leisure facilities	-	-
		199,846	171,552

5. Other income

Period 30.11.22 to 29.11.23 £	Period 01.12.21 To 29.11.22 £
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Government grants	-	559
Bank interest received	111	-
	<u>111</u>	<u>559</u>

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2022 to 29 November 2023

6. Raising funds

Other trading activities

	Period 30.11.22 to 29.11.23 £	Period 01.12.21 to 29.11.22 £
Opening stock	500	500
Purchases	14,013	8,674
Closing stock	(500)	(500)
	14,013	8,674

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Recreation and other leisure facilities	282,311	95,532	377,843

8. Support costs

	Management £	Finance £	Information Technology £	Other £	Governance Costs £	Totals £
Recreation and other leisure facilities	77,155	1,372	5,403	9,442	2,160	95,532

9. Net income/(expenditure)

	Period 30.11.22 to 29.11.23 £	Period 01.12.21 To 29.11.22 £
Depreciation – owned assets	5,743	5,962
Hire of plant and machinery	3,699	15,707
Other operating leases	-	-
Surplus on disposal of fixed assets	-	-
Independent examiners fees	1,800	1,800

10. Trustees' remuneration and benefits

The remuneration benefits paid during the year to trustees, who were also directors, totals £7,427 (2021: £7,863)

The following individuals received remuneration for the period in which they were trustees during the financial year:

	2023	2022
	£	£
Michael Higgins		
Salary	7,335	7,813
Benefits in Kind	-	-
Pension benefits	92	50
Total remuneration package	7,427	7,863

Michael Higgins is employed as the head boys coach for the charity. He was not paid to be a trustee of the charity.

This remuneration is made by way of provision in the Charity's governing documents.

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2022 to 29 November 2023

11. Staff costs

	Period 30.11.22 to 29.11.23 £	Period 01.12.21 To 29.11.22 £
Wages and salaries	246,888	196,940
Social security costs	7,602	3,256
Other pension costs	10,604	2,217
	265,094	202,413

The average number of employees during the period was as follows:

	Period 30.11.22 to 29.11.23	Period 01.12.21 To 29.11.22
Management	1	1
Support	18	17
	19	18

There were no redundancies during the year (2022: nil).

12. Comparatives for the Statement of Financial Activities

	Unrestricted fund £
Income and endowments from charitable activities	
Recreation and other leisure facilities	171,552
Other trading activities	139,715
Other income	559
Total	311,826

Expenditure on	
Raising funds	8,674
Charitable activities	
Recreation and other leisure facilities	290,064
Total	298,738
NET INCOME/(EXPENDITURE)	13,088
Reconciliation of funds	
Total funds brought forward	35,646
Total funds carried forward	48,734

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2022 to 29 November 2023

13. Tangible fixed assets

	Improvements to Property £	Plant and Machinery £	Totals £
Cost			
At 30 November 2022	33,796	66,926	100,722
Additions	-	1,569	1,569
Disposals	-	-	-
At 29 November 2023	33,796	68,495	102,291
Depreciation			
At 30 November 2022	19,134	63,137	82,271
Charge for the year	3,380	2363	5,743
Eliminated on disposal	-	-	-
At 29 November 2023	22,514	65,500	88,014
Net book value			
At 29 November 2023	11,282	2,995	14,277
At 29 November 2022	14,662	2,107	16,769

14. Stocks

	2023 £	2022 £
Stocks	500	500

15. Debtors: Amounts falling due within one year

	2023 £	2022 £
Trade debtors	7,223	5,954
Prepayments	376	58
	7,599	6,012

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts (see note 18)	10,015	9,767
Other loans (see note 18)	-	-
Trade creditors	569	1,366
Social Security and other taxes	3,260	8,550
Other creditors	19,901	3,001
	33,745	22,684

17. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans (see note 18)	19,908	29,923
Other loans (see note 18)	-	-
	19,908	29,923

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2022 to 29 November 2023

18. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand		
Bank loans	10,015	9,768
Other loans	-	-
	10,015	9,768
Amounts falling due between one and two years		
Bank loans - 1-2 years	19,908	20,282
Other loans - 1-2 years	-	-
	19,908	20,282
Amounts falling due between two and five years		
Bank loans – 2-5years	-	9,640
Other loans – 2-5 years	-	-
	-	9,640

19. Leasing agreements

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

	2023	2022
	£	£
Within one year	-	2,513
Between one and five years	-	-
	-	2,513

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2022 to 29 November 2023

20. Movement in funds

	At 30.11.22	Net Movement in Funds	At 29.11.23
	£	£	£
Unrestricted funds			
General fund	48,734	(8,122)	40,612
TOTAL FUNDS	<u>48,734</u>	<u>(8,122)</u>	<u>40,612</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	383,390	(391,512)	(8,122)
TOTAL FUNDS	<u>383,390</u>	<u>(391,512)</u>	<u>(8,122)</u>

Comparative movement in funds

	At 01.12.21	Net Movement in Funds	At 29.11.22
	£	£	£
Unrestricted funds			
General fund	35,646	13,088	48,734
TOTAL FUNDS	<u>35,646</u>	<u>13,088</u>	<u>48,734</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	311,826	(298,738)	13,088
TOTAL FUNDS	<u>311,826</u>	<u>(298,738)</u>	<u>13,088</u>

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2022 to 29 November 2023

21. Related party disclosures

There were no other related party transactions for the period ended 29 November 2023 nor the year ended 29 November 2022 except for those disclosed in note 10.

22. Company limited by guarantee

The charity is a company limited by guarantee. Members have agreed to contribute £1 in the event of winding up.

CARDIFF CENTRAL SPORTS AND RECREATION LIMITED

England & Wales - Charity number 1143553

Accounts

REGISTERED COMPANY NUMBER: 07667261 (England and Wales)
REGISTERED CHARITY NUMBER: 1143553

**Report of the Trustees
and
Unaudited Financial Statements
for the Period 30 November 2021 to 29 November 2022
for
Cardiff Central Youth Club Ltd**

BYB Accountancy Ltd
39 Cardiff Road
Llandaff
Cardiff
CF5 2DP

Cardiff Central Youth Club Ltd

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For the period 30 November 2021 to 29 November 2022**

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**Report of the Trustees
For the period 30 November 2021 to 29 November 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 29th November 2022. The Trustees have adopted the provision 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 1st January 2019).

Objectives and Activities

Objectives and aims

The charity is governed by its Articles of Association.

The charity's purpose is to:

- Provide facilities for the local community to participate in amateur sports and leisure activities.
- Provide sports activities in a safe, clean and supervised environment.

How our activities deliver public benefit

We follow Charities Commission guidance on public benefit and the charging of fees with our objects.

The charity provides gymnastics and other physical recreation facilities for the benefit of young people in Cardiff and the surrounding areas. The charity is situated in a socially deprived area of the city (the area of Splott, where the charity is based, is in the 10% most deprived areas of Wales as declared in the 2014 Welsh Index of Multiple deprivation).

Gymnastics requires specialist equipment and high ratios of qualified coaches to gymnasts to meet requirements of the Governing Body. The charity will always need to charge fees for the use of the facilities. However, we constantly review our fee structures and spending to ensure that activities are as affordable as possible.

The charity provides gymnastics training with British Gymnastics and Welsh Gymnastics qualified coaches. We offer opportunities for young people to participate at all levels of gymnastics. We also host competitions.

The gymnastics facilities are open seven days a week, offering a variety of activities to suit all ages and abilities. These include but are not exclusive of;

Parent and toddler play gymnastics sessions
Structured tiny tumblers gymnastics session
Pay as you go recreational gymnastics sessions
Recreation gymnastics courses
Girls Novice Squad
Girls Advanced Squad
Girls Elite Squad
Boys Novice Squad
Boys Advanced Squad
Boys Elite Squad
Teen Gym
Adult recreation sessions

We aim to introduce young people to the rewards of living a healthy, physical lifestyle. We teach the importance of regular exercise, healthy food choices and aspire to inspire young people to enjoy a healthy lifestyle.

**Report of the Trustees
For the period 30 November 2021 to 29 November 2022**

Achievements and Performance

Achievements and performance summary

The Covid pandemic as it did for most organisations across the UK presented deep challenges to the club. These considerable challenges have made the club more resilient and have shown that there is a continuing deep vein of passion and commitment within the membership of the club. The Trustees, staff, and volunteers at CCYC are determined to continue to support and develop the charity to provide gymnastic opportunities for all in the community it serves.

Improved management in the year has focussed on developing the Club's financial performance which was seriously undermined by the pandemic. The newly recruited Centre Manager has worked closely with the Board to ensure improved financial systems and general financial health and a reserve fund has been enhanced with the aim of improving resilience should there be any future threats to business continuity. £31000.00 has been allocated in year as a first step to achieving an optimal reserve for the club moving forwards.

The cost of running a large gymnastic facility, ensuring that it is staffed and equipped to the national governing standards to meet safety and welfare needs is always high. Staffing is the main cost, and this has been stabilised following previous year's staffing review although ensuring sufficient coaching resources at scale remains a significant challenge. There has been an increased focus on staff development with investment in further training so more staff can coach at a higher level.

There has also been further investment in health and safety and external consultants have been engaged to support best practice in health and safety as well as improved staff management.

The club has continued to benefit from the support of the Cardiff City Council and has remained in dialogue with respect to the negotiation of the lease on a peppercorn rent. Heads of terms are agreed. It is hoped that the lease will be resolved shortly, and the Club has appointed solicitors to help with the completion of this.

Investment performance

This year the Charity has consolidated its costs to provide its purpose.

Gymnastics equipment to the value of £1,682 was purchased during the year.

Trustees

We remain in the process of formalising new Trustee appointments to ensure we are in line with Charities Commission guidelines. The cooperation and hard work of the club committee has been essential in retaining the club this year. However, finding enough suitable persons willing to consistently undertake the duties of trustees remains a challenge and it is anticipated the club will undertake a wider recruitment drive to improve trustee numbers.

Financial Review

Financial position

The charity made a surplus of £13,834 (2020/21: surplus of £12,198). The total unrestricted net assets stand at £49,480 (2020/21: £35,646).

Income increased to £311,826 (2020/21: £233,213), with the easing of covid restrictions across England and Wales.

The average monthly number of staff employed by the club remained at 18 (2020/21: 18).

Report of the Trustees
For the period 30 November 2021 to 29 November 2022

Reserves Policy

The Trustees have recognised an amount should be retained in unrestricted reserves to continue with the current activities of the charity in the event of a decrease in income. This amount is not committed or invested in tangible fixed assets ('the free reserves'). Reserves are needed to bridge the gap between the spending and receiving of resources to cover unplanned emergency repair and other expenditure.

The Trustees consider the ideal level of free reserves should be £160,000. This is calculated as the amount needed for 3 to 6 months budgeted expenditure.

However, as of 29 November 2022, the level of free reserves stood at £31,035 (2020/21: £12,915). Our aim over the longer term is to increase the amount held in reserves.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee. It was incorporated on the 13th June 2011 and registered as a charity on the 1st December 2012. The company was formed under a memorandum of association. The memorandum of association sets out the objectives, governance and powers of the charitable company.

Corporate Governance

The Trustees make a valuable contribution to the strategy, management and day to day running of the Charity. They carry out the Charity's strategy and policy framework. The Board of Trustees meets regularly to discuss the charity's financial performance and strategic planning. Minutes are kept of all meetings. The Board of Trustees makes decisions that affect the strategic direction and approve substantial financial commitments. Each Trustee has one vote and decisions are made when there is a majority.

There have been no significant changes in policy during the year.

Organisational structure

The club has a volunteer committee led by a Trustee chair. Other key positions are Club Secretary and Treasurer. The committee has sub committees as needed. It meets monthly with minutes kept and reported to the Trustees. The coaches are led by 2 head coaches and have representatives on the committee.

Wider network

The club is affiliated to Welsh Gymnastics and British gymnastics and follows the policies of these governing bodies with regards to health and safety, safeguarding, anti-doping, conduct and equality.

Risk management

The trustees have reviewed the major risks the charity might be exposed to. The trustees monitor and respond to risk on a monthly basis or when needed.

Reference and Administrative Details

Registered Company Number

07667261 (England and Wales)

Registered Charity Number

1143553

**Report of the Trustees
For the period 30 November 2021 to 29 November 2022**

Registered Office

Cardiff Central Youth club
Ocean Park
Ocean Way
Cardiff
CF24 5EF

Trustees

P Bryan
G L Wilsher
M Higgins

Independent Examiner

Gary Butt
BYB Accountancy Ltd
39 Cardiff Road
Llandaff
Cardiff
CF5 2DP

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 and signed on its behalf by

P Byron – Trustee

**Independent Examiners Report to the Trustees of
Cardiff Central Youth Club Ltd (Registered number: 07667261)**

Independent examiners report to the trustees of Cardiff Central Youth Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 30 November 2021 to 29 November 2022.

Responsibilities and basis of the 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 – matters of concern identified

I have completed my examination.

I draw attention to note 2 in the financial statement which indicates that the charity holds free reserves of £31,035 at the period end which is significantly lower than the aspired levels noted within the reserves policy in the Trustees Report. However, this figure is improving significantly year on year and should this trend continue the aspired level of reserves could be reached within the next 7 years.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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 the accounts give a true and fair view which is not a matter considered as part of an independent examination; and
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 (FRS102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

The impact of uncertainties due to the current economic climate on our independent examination

The charity is recovering well from the Covid 19 crisis. However, the current cost of living crisis is creating a large amount of economic uncertainty. This uncertainty is relevant to the independent examination and the appropriateness of the going concern basis of preparation of the financial statements and associated disclosures. All of these depend upon assessments of the future economic environment and the Charity's future prospects and performance. We have applied a standardised approach in response to the above uncertainty when assessing the Company's future prospects and performance.

Gary Butt FMAAT
Independent Examiner
BYB Accountancy Ltd
39 Cardiff Road
Llandaff
CF5 2DP

Cardiff Central Youth Club Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period 30 November 2021 to 29 November 2022

		Period 30.11.21 to 29.11.22 Unrestricted fund £	Period 30.11.20 to 29.11.21 Unrestricted fund £
	Notes		
Income and Endowments from Charitable Activities			
Recreation and other leisure facilities	4	171,552	110,873
Other trading activities	3	139,715	57,715
Other income	5	559	64,625
Total		311,826	233,213
Expenditure on			
Raising funds	6	8,674	3,840
Charitable activities			
Recreation and other leisure facilities	7	289,318	217,175
Total		297,992	221,015
NET INCOME/(EXPENDITURE)		13,834	12,198
Reconciliation of Funds			
Total funds brought forward		35,646	23,448
Total funds carried forward		49,480	35,646

The notes form part of these financial statements

Cardiff Central Youth Club Ltd

Balance Sheet
29 November 2022

		Period 30.11.21 to 29.11.22 Unrestricted fund £	Period 30.11.20 to 29.11.21 Unrestricted fund £
Fixed Assets	Notes		
Tangible assets	13	18,445	22,731
Current Assets			
Stocks	14	500	500
Debtors	15	6,012	8,404
Cash at bank		77,130	66,910
		<u>83,642</u>	<u>75,814</u>
Creditors			
Amounts falling due within one year	16	(22,684)	(23,209)
Net current assets		<u>60,958</u>	<u>52,605</u>
Total assets less current liabilities		79,403	75,336
Creditors			
Amounts falling due after more than one year	17	(29,923)	(39,690)
NET ASSETS			
Funds			
Unrestricted funds	20	<u>49,480</u>	<u>35,646</u>
Total funds		<u>49,480</u>	<u>35,646</u>

The charitable company is entitled to exemption from audit under Section 477 of the companies Act 2006 for the period ended 29 November 2022. The members have not required the company to obtain an audit of its financial statements for the period ended 29 November 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
- 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.

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

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

P Byron – Trustee

The notes form part of these financial statements

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2021 to 29 November 2022

1. Statutory Information

Cardiff Central Youth Club Limited is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is Cardiff Central Youth club, Ocean Park, Ocean Way, Cardiff, C24 5EF. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency and rounded to the nearest pound.

2. Accounting policies

Basis for preparing the financial statements

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 120) (effective 1 January 2019)', financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Cardiff Central Youth Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy, detailed below.

These financial statements have been prepared in compliance with the Charities SORP FRS 102.

Going concern

The financial statements have been prepared on a going concern basis despite a degree of material uncertainty as a result of the Charity holding free reserves at the period end of £31,035 which is significantly below the aspired reserves policy set in the Trustees Report.

The charitable company has implemented policies which will ensure that current liabilities continue to be met for the foreseeable future and that surpluses will be reported in future reporting periods. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take in to account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the statement of Financial Activities once the charity has entitlement to the fund, it is probable that the income will be received, and the amount can be measured reliably.

Other trading activities income

Income from other trading activities includes income from facilities hire, café, shop and other sources. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

It is not the policy of the charity to show incoming resources net of expenditure.

Notes to the Financial Statements
For the period 30 November 2021 to 29 November 2022

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.

Expenditure on costs of raising funds include purchases of stocks.

Expenditure

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee's meetings, and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

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

Plant and machinery	- 25% straight line
Improvement to property	- 10% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Given that incoming resources for the charity have no further specified purpose, the trustees deem them to be unrestricted and available as general funds.

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

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.

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2021 to 29 November 2022

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government grants

Government grants represent income receivable in relation to the UK government COVID-19 job retention scheme and business support grants. This is recognised in the period in which it becomes receivable.

3. Other trading activities

	Period 30.11.21 to 29.11.22 £	Period 01.12.20 To 29.11.21 £
Sponsorship	1,451	19,705
Facilities hire	50,123	26,761
Café Income	45,598	6,670
Mother & toddler drop in	39,701	4,144
In house competition fees	2,843	434
	139,716	57,714

4. Income from charitable activities

	Activity	Period 30.11.21 to 29.11.22	Period 01.12.20 To 29.11.21
Gymnastic fees	Recreation and other leisure facilities	171,552	109,146
Sports Council Wales	Recreation and other leisure facilities	-	-
Welsh Gymnastics	Recreation and other leisure facilities	-	1,727
		171,552	110,873

5. Other income

	Period 30.11.21 to 29.11.22 £	Period 01.12.20 To 29.11.21 £
Government grants	559	64,625

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2021 to 29 November 2022

6. Raising funds

Other trading activities

	Period 30.11.21 to 29.11.22 £	Period 01.12.20 To 29.11.21 £
Opening stock	500	500
Purchases	8,674	3,840
Closing stock	(500)	(500)
	8,674	3,840

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Recreation and other leisure facilities	204,172	85,146	289,318

8. Support costs

	Management £	Finance £	Information Technology £	Other £	Governance Costs £	Totals £
Recreation and other leisure facilities	46,946	2,849	9,903	21,668	3,780	85,146

9. Net income/(expenditure)

	Period 30.11.21 to 29.11.22 £	Period 01.12.20 To 29.11.21 £
Depreciation – owned assets	5,962	10,175
Hire of plant and machinery	15,707	5,851
Other operating leases	-	-
Surplus on disposal of fixed assets	-	-
Independent examiners fees	1,800	1,800

10. Trustees' remuneration and benefits

The remuneration benefits paid during the year to trustees, who were also directors, totals £7,863 (2021: £8,512)

The following individuals received remuneration for the period in which they were trustees during the financial year:

	2022 £	2021 £
Michael Higgins		
Salary	7,813	8,512
Benefits in Kind	-	-
Pension benefits	50	-
Total remuneration package	7,863	8,512

Michael Higgins is employed as the head boys coach for the charity. He was not paid to be a trustee of the charity.

This remuneration is made by way of provision in the Charity's governing documents.

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2021 to 29 November 2022

11. Staff costs

	Period 30.11.21 to 29.11.22 £	Period 01.12.20 To 29.11.21 £
Wages and salaries	196,940	132,902
Social security costs	3,256	315
Other pension costs	2,217	1,686
	202,413	134,903

The average number of employees during the period was as follows:

	Period 30.11.21 to 29.11.22	Period 01.12.20 To 29.11.21
Management	1	1
Support	17	17
	18	18

There were no redundancies during the year (2021: 1).

12. Comparatives for the Statement of Financial Activities

	Unrestricted fund £
Income and endowments from charitable activities	
Recreation and other leisure facilities	110,873
Other trading activities	57,715
Other income	64,625
Total	233,213
Expenditure on	
Raising funds	3,840
Charitable activities	
Recreation and other leisure facilities	217,175
Total	221,015
NET INCOME/(EXPENDITURE)	12,198
Reconciliation of funds	
Total funds brought forward	23,448
Total funds carried forward	35,646

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2021 to 29 November 2022

13. Tangible fixed assets

	Improvements to Property £	Plant and Machinery £	Totals £
Cost			
At 30 November 2021	33,796	65,244	99,040
Additions	-	1,682	1,682
Disposals	-	-	-
At 29 November 2022	33,796	66,926	100,722
Depreciation			
At 30 November 2021	15,755	60,556	76,311
Charge for the year	3,380	3,002	6,382
Eliminated on disposal	-	-	-
At 29 November 2022	19,135	63,558	82,693
Net book value			
At 29 November 2022	14,661	3,368	18,029
At 29 November 2021	18,043	4,688	22,731

14. Stocks

	2022 £	2021 £
Stocks	500	500

15. Debtors: Amounts falling due within one year

	2022 £	2021 £
Trade debtors	5,954	8,101
Prepayments	58	341
	6,012	8,442

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts (see note 18)	9,767	9,527
Other loans (see note 18)	-	3,742
Trade creditors	1,366	5,226
Social Security and other taxes	8,550	1,704
Other creditors	3,001	3,010
	22,684	23,209

17. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans (see note 18)	29,923	36,690
Other loans (see note 18)	-	-
	29,923	36,690

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2021 to 29 November 2022

18. Loans

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand		
Bank loans	9,768	9,527
Other loans	-	3,742
	9,768	13,269
Amounts falling due between one and two years		
Bank loans - 1-2 years	20,282	19,782
Other loans - 1-2 years	-	-
	20,282	19,782
Amounts falling due between two and five years		
Bank loans – 2-5years	9,640	19,908
Other loans – 2-5 years	-	-
	9,640	19,908

19. Leasing agreements

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

	2022	2021
	£	£
Within one year	2,513	15,619
Between one and five years	-	-
	2,513	15,619

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2021 to 29 November 2022

20. Movement in funds

	At 30.11.21	Net Movement in Funds	At 29.11.22
	£	£	£
Unrestricted funds			
General fund	35,646	13,837	49,483
TOTAL FUNDS	<u>35,646</u>	<u>13,837</u>	<u>49,483</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	311,826	(297,989)	13,837
TOTAL FUNDS	<u>311,826</u>	<u>(297,989)</u>	<u>13,837</u>

Comparative movement in funds

	At 01.12.20	Net Movement in Funds	At 29.11.21
	£	£	£
Unrestricted funds			
General fund	23,448	12,198	35,646
TOTAL FUNDS	<u>23,448</u>	<u>12,198</u>	<u>35,646</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	233,213	(221,015)	12,198
TOTAL FUNDS	<u>233,213</u>	<u>(221,015)</u>	<u>12,198</u>

Cardiff Central Youth Club Ltd

Notes to the Financial Statements

For the period 30 November 2021 to 29 November 2022

21. Related party disclosures

There were no other related party transactions for the period ended 29 November 2022 nor the year ended 29 November 2021 except for those disclosed in note 10.

22. Company limited by guarantee

The charity is a company limited by guarantee. Members have agreed to contribute £1 in the event of winding up.

CARDIFF CENTRAL SPORTS AND RECREATION LIMITED

England & Wales - Charity number 1143553

Accounts

REGISTERED COMPANY NUMBER: 07667261 (England and Wales)
REGISTERED CHARITY NUMBER: 1143553

**Report of the Trustees
and
Unaudited Financial Statements
for the Period 30 November 2020 to 29 November 2021
for
Cardiff Central Youth Club Ltd**

BYB Accountancy Ltd
39 Cardiff Road
Llandaff
Cardiff
CF5 2DP

Cardiff Central Youth Club Ltd

**Contents of the Financial Statements
For the period 30 November 2020 to 29 November 2021**

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**Report of the Trustees
For the period 30 November 2020 to 29 November 2021**

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 29th November 2021. The Trustees have adopted the provision 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 1st January 2019).

Objectives and Activities

Objectives and aims

The charity is governed by its Articles of Association.

The charity's purpose is to:

- Provide facilities for the local community to participate in amateur sports and leisure activities.
- Provide sports activities in a safe, clean and supervised environment.

How our activities deliver public benefit

We follow Charities Commission guidance on public benefit and the charging of fees with our objects.

The charity provides gymnastics and other physical recreation facilities for the benefit of young people in Cardiff and the surrounding areas. The charity is situated in a socially deprived area of the city (the area of Splott, where the charity is based, is in the 10% most deprived areas of Wales as declared in the 2014 Welsh Index of Multiple deprivation).

Gymnastics requires specialist equipment and high ratios of qualified coaches to gymnasts to meet requirements of the Governing Body. The charity will always need to charge fees for the use of the facilities. However, we constantly review our fee structures and spending to ensure that activities are as affordable as possible.

The charity provides gymnastics training with British Gymnastics and Welsh Gymnastics qualified coaches. We offer opportunities for young people to participate at all levels of gymnastics. We also host competitions.

The gymnastics facilities are open seven days a week, offering a variety of activities to suit all ages and abilities. These include but are not exclusive of;

Parent and toddler play gymnastics sessions
Structured tiny tumblers gymnastics session
Pay as you go recreational gymnastics sessions
Recreation gymnastics courses
Girls Novice Squad
Girls Advanced Squad
Girls Elite Squad
Boys Novice Squad
Boys Advanced Squad
Boys Elite Squad
Teen Gym
Adult recreation sessions

We aim to introduce young people to the rewards of living a healthy, physical lifestyle. We teach the importance of regular exercise, healthy food choices and aspire to inspire young people to enjoy a healthy lifestyle.

**Report of the Trustees
For the period 30 November 2020 to 29 November 2021**

Achievements and Performance

Achievements and performance summary

The last twelve months have been very challenging for Cardiff Central Youth Club, however, these challenges have made us stronger and have proved that there is a deep vein of passion and commitment within the membership of the club. The Trustees, staff and volunteers at Cardiff Central Youth Club are determined to continue to support and develop the charity to provide gymnastic opportunities for all in the community it serves.

This year we have had three Trustees resign, our centre manager and also administrative and coaching members of staff. Cardiff Central Youth Club has sought to improve its structure and communication and provide contingencies for loss of personnel. A new Board of Trustees has convened and is determined to take the club forward with a more robust business plan ensuring that the club remains financially as well as operationally viable through the currently challenging pandemic environment. A full-time centre manager has been recruited and is working closely with the Board of Trustees to ensure that business objectives are being identified, reviewed and met. The interim club committee of parents has been replaced by the strengthened board working closely with the new full time centre manager.

The cost of running a large gymnastic facility, ensuring that it is staffed and equipped to the national governing standards to meet safety and welfare needs is high. Restrictions on activities and closure of the club to comply with pandemic regulations has seriously affected cash flow in the year. Staffing is the main cost, and this has been reviewed. Staffing costs have been cut through the deletion of two full time permanently employed coaching posts. To survive the pandemic crisis, the club has made maximum use of government funding schemes. Staff have been furloughed in the year whilst the club was forced to shut or shrink its activities as regulations have demanded. The bounce back loan scheme has also been utilised. The new Board of Trustees recognised that in year measures to keep the club afloat through the worst of the pandemic has drawn down significantly on its resources and increased its levels of debt necessary to maintain cash flow. Footfall against the levels reported last year have drastically declined. This is a temporary decline as underlying demand for gymnastic activities provided by the club remains strong. However, as a result the Board commenced a review of opportunities to increase future revenue streams and to cut the cost of operations and/or make them more efficient.

Investment performance

This year the Charity has consolidated its costs to provide its purpose.

Gymnastics equipment to the value of £3,616 was purchased during the year.

Financial Review

Financial position

The charity made a surplus of £12,198 (2019/20: surplus of £3,944). The total unrestricted net assets stand at £35,646 (2019/20: £23,448).

Income decreased to £233,213 (2019/20: £247,146), however this level of revenue is expected to increase as covid restrictions continue to ease across England and Wales.

The average monthly number of staff employed by the club decreased to 18 (2019/20: 20).

**Report of the Trustees
For the period 30 November 2020 to 29 November 2021**

Reserves Policy

The Trustees have recognised an amount should be retained in unrestricted reserves to continue with the current activities of the charity in the event of a decrease in income. This amount is not committed or invested in tangible fixed assets ('the free reserves'). Reserves are needed to bridge the gap between the spending and receiving of resources to cover unplanned emergency repair and other expenditure.

The Trustees consider the ideal level of free reserves should be £160,000. This is calculated as the amount needed for 3 to 6 months budgeted expenditure.

However, as of 29 November 2021, the level of free reserves stood at £12,915 (2019/20: (£5,842)). Our aim over the longer term is to increase the amount held in reserves.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee. It was incorporated on the 13th June 2011 and registered as a charity on the 1st December 2012. The company was formed under a memorandum of association. The memorandum of association sets out the objectives, governance and powers of the charitable company.

Corporate Governance

The Trustees make a valuable contribution to the strategy, management and day to day running of the Charity. They carry out the Charity's strategy and policy framework. The Board of Trustees meets monthly to discuss the charity's financial performance and strategic planning. Minutes are kept of all meetings. The board of Trustees makes decisions that affect the strategic direction and approve substantial financial commitments. Each Trustee has one vote and decisions are made when there is a majority.

There have been no significant changes in policy during the year.

Organisational structure

The club has a volunteer committee led by a Trustee chair. Other key positions are Club Secretary and Treasurer. The committee has sub committees as needed. It meets monthly with minutes kept and reported to the Trustees. The coaches are led by 2 head coaches and have representatives on the committee.

Wider network

The club is affiliated to Welsh Gymnastics and British gymnastics and follows the policies of these governing bodies with regards to health and safety, safeguarding, anti-doping, conduct and equality.

Risk management

The trustees have reviewed the major risks the charity might be exposed to. The trustees monitor and respond to risk on a monthly basis or when needed.

Reference and Administrative Details

Registered Company Number

07667261 (England and Wales)

Registered Charity Number

1143553

**Report of the Trustees
For the period 30 November 2020 to 29 November 2021**

Registered Office

Cardiff Central Youth club
Ocean Park
Ocean Way
Cardiff
CF24 5EF

Trustees

Paul Bryan
Genevra Louise Wilsher
Michael Higgins
M M Davies (resigned 14th December 2020)
G R Evans (resigned 14th December 2020)
R Shelagh (resigned 14th December 2020)
P Teoh (resigned 14.12.2020)

Independent Examiner

Gary Butt
BYB Accountancy Ltd
46 Cardiff Road
Llandaff
Cardiff
CF5 2DT

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 and signed on it's behalf by

P Byron - Trustee

**Independent Examiners Report to the Trustees of
Cardiff Central Youth Club Ltd (Registered number: 07667261)**

Independent examiners report to the trustees of Cardiff Central Youth Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 30 November 2020 to 29 November 2021.

Responsibilities and basis of the 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 - matters of concern identified

I have completed my examination.

I draw attention to note 2 in the financial statement which indicates that the charity holds free reserves of £12,915 at the period end which is significantly lower than the aspired levels noted within the reserves policy in the Trustees Report. This figure includes an amount of £14,636 written off in the accounts for the PAYE creditor relating to note 16. Without this write of the free reserves would be a negative of £1,721 which is still an improvement on the prior year.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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 the accounts give a true and fair view which is not a matter considered as part of an independent examination; and
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 (FRS102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

The impact of uncertainties due to COVID-19 and the current economic climate on our independent examination

Whilst COVID-19 remains most of the associated restrictions have been or continue to be lifted. However, the legacy it leaves will continue to have a significant impact on the economic environment and the full effects of this remain uncertain. This uncertainty remains relevant to the independent examination and the appropriateness of the going concern basis of preparation of the financial statements and associated disclosures. All of these depend upon assessments of the future economic environment and the Charity's future prospects and performance. We have applied a standardised approach in response to the above uncertainty when assessing the Company's future prospects and performance.

Gary Butt *FMAAT*
BYB Accountancy
39 Cardiff Road
Llandaff
CF5 2DP

Cardiff Central Youth Club Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period 30 November 2020 to 29 November 2021**

		Period 30.11.20 to 29.11.21 Unrestrict ed fund £	Period 01.12.19 to 29.11.20 Unrestrict ed fund £
	Note		
	S		
Income and Endowments from Charitable Activities			
Recreation and other leisure facilities	4	110,873	115,940
Other trading activities	3	57,715	44,395
Other income	5	64,625	86,811
Total		233,213	247,146
Expenditure on			
Raising funds	6	3,840	9,982
Charitable activities			
Recreation and other leisure facilities	7	217,175	233,220
Total		221,015	243,202
NET INCOME/ (EXPENDITURE)		12,198	3,944
Reconciliation of Funds			
Total funds brought forward		23,448	19,504
Total funds carried forward		35,646	23,448

The notes form part of these financial statements
Cardiff Central Youth Club Ltd

Balance Sheet
29 November 2021

		Period 30.11.20 to 29.11.21 Unrestric ted fund £	Period 01.12.19 to 29.11.20 Unrestric ted fund £
	Notes		
Fixed Assets			
Tangible assets	13	22,731	29,290
Current Assets			
Stocks	14	500	500
Debtors	15	8,404	11,257
Cash at bank		66,910	79,895
		<u>75,814</u>	<u>91,652</u>
Creditors			
Amounts falling due within one year	16	(23,209)	(45,617)
Net current assets		<u>52,605</u>	<u>46,035</u>
Total assets less current liabilities		75,336	75,325
Creditors			
Amounts falling due after more than one year	17	(39,690)	(51,877)
NET ASSETS			
Funds			
Unrestricted funds	20	35,646	23,448
Total funds		<u>35,646</u>	<u>23,448</u>

The charitable company is entitled to exemption from audit under Section 477 of the companies Act 2006 for the period ended 29 November 2021. The members have not required the company to obtain an audit of its financial statements for the period ended 29 November 2021 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
- (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.

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

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

The notes form part of these financial statements

Cardiff Central Youth Club Ltd

**Notes to the Financial Statements
For the period 30 November 2020 to 29 November 2021**

1. Statutory Information

Cardiff Central Youth Club Limited is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is Cardiff Central Youth club, Ocean Park, ocean Way, Cardiff, C24 5EF. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency and rounded to the nearest pound.

2. Accounting policies

Basis for preparing the financial statements

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 120) (effective 1 January 2019)', financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Cardiff Central Youth Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy, detailed below.

These financial statements have been prepared in compliance with the Charities SORP FRS 102.

Going concern

The financial statements have been prepared on a going concern basis despite a degree of material uncertainty as a result of the Charity holding free reserves at the period end of £12,915 which is significantly below the aspired reserves policy set in the Trustees Report.

The charitable company has implemented policies which will ensure that current liabilities continue to be met for the foreseeable future and that surpluses will be reported in future reporting periods. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take in to account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the statement of Financial Activities once the charity has entitlement to the fund, it is probable that the income will be received and the amount can be measured reliably.

Other trading activities income

Income from other trading activities includes income from facilities hire, café, shop and other sources. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

It is not the policy of the charity to show incoming resources net of expenditure.

Cardiff Central Youth Club Ltd

Notes to the Financial Statements For the period 30 November 2020 to 29 November 2021

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.

Expenditure on costs of raising funds include purchases of stocks.

Expenditure

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustees meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

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

Plant and machinery	- 25% straight line
Improvement to property	- 10% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Given that incoming resources for the charity have no further specified purpose, the trustees deem them to be unrestricted and available as general funds.

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

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.

Cardiff Central Youth Club Ltd

Notes to the Financial Statements For the period 30 November 2020 to 29 November 2021

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government grants

Government grants represent income receivable in relation to the UK government COVID-19 job retention scheme and business support grants. This is recognised in the period in which it becomes receivable.

3. Other trading activities

	Period 30.11. 20 to 29.11. 21 £	Period 01.12.1 9 To 29.11.2 0 £
Sponsorship	19,705	4,225
Facilities hire	26,761	16,955
Café Income	6,670	12,548
Mother & toddler drop in	4,144	10,667
In house competition fees	434	-
	57,714	44,395

4. Income from charitable activities

	Activity	Period 30.11. 20 to 29.11. 21	Period 01.12.1 9 To 29.11.2 0
Gymnastic fees	Recreation and other leisure facilities	109,146	96,648
Sports Council Wales	Recreation and other leisure facilities	-	1,600
Welsh Gymnastics	Recreation and other leisure facilities	1,727	17,692
		110,873	115,940

5. Other income

	Period 30.11. 20 to 29.11. 21 £	Period 01.12.1 9 To 29.11.2 0 £
Government grants	64,625	86,811

Cardiff Central Youth Club Ltd

Notes to the Financial Statements For the period 30 November 2020 to 29 November 2021

6. Raising funds

Other trading activities

	Period 30.11. 20 to 29.11. 21 £	Period 01.12.1 9 To 29.11.2 0 £
Opening stock	500	500
Purchases	3,840	9,982
Closing stock	(500)	(500)
	3,840	9,982

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Recreation and other leisure facilities	136,075	81,100	217,175

8. Support costs

	Managem ent £	Finan ce £	Informat ion Technolo gy £	Other £	Governa nce Costs £	Totals £
Recreation and other leisure facilities	42,732	3,081	18,414	16,026	847	81,100

9. Net income/(expenditure)

	Period 30.11. 20 to 29.11. 21 £	Period 01.12.1 9 To 29.11.2 0 £
Depreciation – owned assets	10,175	14,243
Hire of plant and machinery	5,851	19,843
Other operating leases	-	-
Surplus on disposal of fixed assets	-	(5,683)
Independent examiners fees	1,800	2,893

10. Trustees' remuneration and benefits

The remuneration benefits paid during the year to trustees, who were also directors, totals £8,512 (2020: £8,876)

The following individuals received remuneration for the period in which they were trustees during the financial year:

	2021 £	2020 £
Michael Higgins	8512	8,876
Salary	-	-
Benefits in Kind	-	-
Pension benefits	-	-

Total remuneration package	8512	8,876
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Michael Higgins is employed as the head boys coach for the charity. He was not paid to be a trustee of the charity.

This remuneration is made by way of provision in the Charity's governing documents.

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2020 to 29 November 2021

11. Staff costs

	Period 30.11. 20 to 29.11. 21 £	Period 01.12.1 9 To 29.11.2 0 £
Wages and salaries	132,902	153,973
Social security costs	315	2,712
Other pension costs	1,686	3,180
	134,903	159,865

The average number of employees during the period was as follows:

	Period 30.11. 20 to 29.11. 21	Period 01.12.1 9 To 29.11.2 0
Management	1	1
Support	17	19
	18	20

There was one redundancy during the year (2020: Nil).

12. Comparatives for the Statement of Financial Activities

	Unrestrict ed fund £
Income and endowments from charitable activities	
Recreation and other leisure facilities	115,940
Other trading activities	44,395
Other income	86,811
Total	247,146
Expenditure on	
Raising funds	9,982
Charitable activities	
Recreation and other leisure facilities	233,220
Total	243,202
NET INCOME/(EXPENDITURE)	3,944

Reconciliation of funds

Total funds brought forward	19,504
Total funds carried forward	23,448

Cardiff Central Youth Club Ltd

**Notes to the Financial Statements
For the period 30 November 2020 to 29 November 2021**

13. Tangible fixed assets

	Improvements to Property	Plant and Machinery	Totals
	£	£	£
Cost			
At 30 November 2020	33,796	61,628	95,424
Additions	-	3,616	3,616
Disposals	-	-	-
At 29 November 2021	33,796	65,244	99,040
Depreciation			
At 30 November 2020	12,375	53,760	66,133
Charge for the year	3,380	6,796	10,176
Eliminated on disposal	-	-	-
At 29 November 2021	15,753	60,556	76,309
Net book value			
At 29 November 2021	18,043	4,688	22,731
At 29 November 2020	21,421	7,869	29,290

14. Stocks

	2021	2020
	£	£
Stocks	500	500

15. Debtors: Amounts falling due within one year

	2021	2020
	£	£
Trade debtors	8,101	11,257
Prepayments	341	-
	8,404	11,257

16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts (see note 18)	9,527	1,667
Other loans (see note 18)	3,742	7,497
Trade creditors	5,226	4,971
Social Security and other taxes	1,704	17,419
Other creditors	3,010	14,063
	23,209	45,617

Social security due as at 29 November 2021 has been verified by a statement from HMRC.

17. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans (see note 18)	39,690	48,333
Other loans (see note 18)	-	3,544
	39,690	51,877

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2020 to 29 November 2021

18.Loans

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand		
Bank loans	9,527	1,667
Other loans	3,742	7,497
	<u>13,269</u>	<u>9,164</u>
Amounts falling due between one and two years		
Bank loans - 1-2 years	19,782	10,000
Other loans - 1-2 years	-	3,544
	<u>19,782</u>	<u>13,544</u>
Amounts falling due between two and five years		
Bank loans - 2-5years	19,908	38,333
Other loans - 2-5 years	-	-
	<u>19,908</u>	<u>38,333</u>

19.Leasing agreements

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

	2021	2020
	£	£
Within one year	15,619	17,772
Between one and five years	-	7,604
	<u>15,619</u>	<u>25,376</u>

Cardiff Central Youth Club Ltd

Notes to the Financial Statements
For the period 30 November 2020 to 29 November 2021

20.Movement in funds

	At 30.11.20 £	Net Movement in Funds £	At 29.11.21 £
Unrestricted funds			
General fund	23,448	12,198	35,646
TOTAL FUNDS	<u>23,448</u>	<u>12,198</u>	<u>35,646</u>

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

	Incomin g Resourc es £	Resourc es Expend ed £	Moveme nt in Funds £
Unrestricted funds			
General fund	233,213	(221,015)	12,198
TOTAL FUNDS	<u>233,213</u>	<u>(221,015)</u>	<u>12,198</u>

Comparative movement in funds

	At 01.12.19 £	Net Moveme nt in Funds £	At 29.11.20 £
Unrestricted funds			
General fund	19,504	3,944	23,448
TOTAL FUNDS	<u>19,504</u>	<u>3,944</u>	<u>23,448</u>

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

	Incomin g Resourc es £	Resourc es Expend ed £	Moveme nt in Funds £
Unrestricted funds			
General fund	247,146	(243,202)	3,944
TOTAL FUNDS	<u>247,146</u>	<u>(243,202)</u>	<u>3,944</u>

Cardiff Central Youth Club Ltd

**Notes to the Financial Statements
For the period 30 November 2020 to 29 November 2021**

21.Related party disclosures

There were no other related party transactions for the period ended 29 November 2021 nor the year ended 29 November 2020 except for those disclosed in note 10.

22.Company limited by guarantee

The charity is a company limited by guarantee. Members have agreed to contribute £1 in the event of winding up.

CARDIFF CENTRAL SPORTS AND RECREATION LIMITED

England & Wales - Charity number 1143553

Accounts

**Report of the Trustees
for the Year Ended 30 November 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 30th November 2021. 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 1st January 2015).

Objectives and activities

Objectives and aims

The charity is governed by its Articles of Association.

The charity's purpose is to:

- Provide facilities for the local community to participate in amateur sports and leisure activities.
- Provide sports activities in a safe, clean and supervised environment.

How our activities deliver public benefit

We follow Charities Commission guidance on public benefit and the charging of fees with our objects.

The charity provides gymnastics and other physical recreation facilities for the benefit of young people in Cardiff and the surrounding area. The charity is situated in a socially deprived area of the city (the area of Splott that the charity is based in is in the 10% most deprived areas of Wales as declared in the 2014 Welsh Index of Multiple Deprivation).

Gymnastics requires specialist equipment and high ratios of qualified coaches to gymnasts to meet requirements of the Governing Body. The charity will always need to charge fees for use of the facilities, however, we constantly review our fee structures and spending to ensure that activities are as affordable as possible.

The charity provides gymnastics training with British Gymnastics and Welsh Gymnastics qualified coaches. We offer opportunities for young people to participate at all levels of gymnastics. We also host competitions.

The Gymnastics facilities are open seven days a week, offering a variety of activities to suit all ages and abilities. These include but are not exclusive of;
Parent and toddler play gymnastics sessions,
Structured tiny tumblers gymnastics sessions,
Pay as you Go Recreation Gymnastics,
Recreation Gymnastics courses,
Girls' Novice squad,
Girls' Advanced squad,
Girls' Elite squad,
Boys' Novice squad,

Boys' Advanced squad,
Boys' Elite squad,
Teen Gym,
Adult recreation sessions.

We aim to introduce young people to the rewards of living a healthy, physical lifestyle. We teach the importance of regular exercise, healthy food choices and aspire to inspire young people to enjoy a healthy lifestyle.

**Report of the Trustees
for the Year Ended 30 November 2021**

Achievement and performance

Achievement and Performance Summary

The last twelve months have been very challenging for CCYC, however, these challenges have made us stronger and have proved that there is a deep vein of passion and commitment within the membership of the club. The Trustees, staff and volunteers at CCYC are determined to continue to support and develop the charity to provide gymnastic opportunities for all in the community it serves.

This year we have had four Trustees resign, our centre manager resign and also administrative and coaching members of staff resign. CCYC has sought to improve its structure and communication and provide contingencies for loss of personnel. A new Board of Trustees has convened and is determined to take the club forward with a more robust business plan ensuring that the club remains financially as well as operationally viable through the currently challenging pandemic environment. A full time- centre manager has been recruited and is working closely with the Board of Trustees to ensure that business objectives are being identified, reviewed and met. The interim club committee of parents has been replaced by the strengthened board working closely with the new full time centre manager.

The cost of running a large gymnastic facility, ensuring that it is staffed and equipped to the national governing standards to meet safety and welfare needs is high. Restrictions on activities and closure of the club to comply with pandemic regulations has seriously affected cash flow in the year. Staffing is the main cost, and this has been reviewed. Staffing costs have been cut through the deletion of two full time permanently employed coaching posts. The centre manager has been employed on an invest to save basis. To survive the pandemic crisis, the club has made maximum use of government funding schemes. Staff have been furloughed in the year whilst the club was forced to shut or shrink its activities as regulations have demanded. The bounce back loan scheme has also been utilised. The new Board of Trustees recognised that in year measures to keep the club afloat through the worst of the pandemic has drawn down significantly on its resources and increased its levels of debt necessary to maintain cash flow. Footfall against the levels reported last year have drastically declined. This is a temporary decline as underlying demand for gymnastic activities provided by the club remains strong. However, as a result the Board commenced a review of opportunities to increase future revenue streams and to cut the cost of operations or to make them more efficient. This will be ongoing.

The club has continued to benefit from the support of the Cardiff City Council and has remained in dialogue with respect to the negotiation of the lease on a peppercorn rent. Heads of terms are agreed. The club has also been grateful to have received continuing parental support and fundraising. Funds raised and voluntary contributions have helped enormously throughout the pandemic and have meant that some of the operating costs have been mitigated through this support and the contributions most gratefully received.

**Report of the Trustees
for the Year Ended 30 November 2021**

As highlighted above, the outbreak of Covid-19 in the UK in March 2020 has inevitably had a profound impact on the club's performance as the measures taken by the UK government to prevent the spread of the virus forced it to close the gym and when it reopened in May 2020, to operate at reduced activity. Given the uncertainties and ongoing evolution of the situation, we are still not fully able to estimate the full quantitative impact but note that the club has been successful to date in raising loan capital to enable the club to manage losses incurred while the disruption persists. The club reopened in May 2021 and is operating under new standard operating procedures that comply with the latest government guidance. This is constantly reviewed against a dynamic pandemic environment and according to current government guidelines. The trustees consider this situation to be a non-adjusting post balance sheet event and therefore there are no impacts on the 2019 reported figures.

Investment performance

This year the Charity has consolidated its costs to ensure it can continue to provide its purposes.

Investment in stock and equipment has been kept to a minimum in order to clear historical debts and improve cash-flow and improve the club's residual cash position. One item of gymnastics equipment was purchased in the year, total capital expenditure amounting to less than £1,000.

Trustees

We are in the process of formalising new Trustee appointments to ensure we are in line with Charities Commission guidelines. The cooperation and hard work of the club committee has been essential in retaining the club this year.

Financial review

Financial position

The charity made a loss of £12,732 (2018/19: loss of £15,962). The total unrestricted net assets stand at £29,359 2018/19: (£13,305)

Income decreased to £248,834 (2018/19: £353,542), however this level of revenue is expected to increase as lockdowns are eased across England and Wales.

The average monthly number of staff employed by the club dropped to x (2018/19: 18).

Utility costs form a large proportion of our costs. They decreased to £37,578 (2018/19: £37,578) as a result of the continued clearance of historical debts and simplification of the business model resulting from the reduced foot print of the club.

Reserves policy

The trustees have recognised an amount should be retained in unrestricted reserves to continue with the current activities of the charity in the event of a decrease in income. This amount is not committed or invested in tangible fixed assets ('the free reserves'). Reserves are needed to bridge the gap between the spending and receiving of resources to cover unplanned emergency repair and other expenditure.

The trustees consider the ideal level of reserves should be £160,000. This is calculated as the amount needed for 3 to 6 months budgeted expenditure.

However, as of 30 November 2020, the level of free reserves stood at £6,772 (2018/19: £19,504). Our aim over the longer-term is to increase the amount held in reserves.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee. It was incorporated on the 13th June 2011 and registered as a charity on the 1st December 2012. The company was formed under a memorandum of association. The memorandum of association sets out the objects, governance and powers of the charitable company.

Corporate governance

The Trustees make a valuable contribution to the strategy, management and day to day running of the Charity. They carry out the Charity's strategy and policy framework. The Board of Trustees meets monthly to discuss the charity's financial performance and strategic planning. Minutes are kept of all meetings. The Board of Trustees makes decisions that affect the strategic direction and approve substantial financial commitments. Each Trustee had one vote and decisions are made when there is a majority.

There have been no significant changes in policy during the year.

**Report of the Trustees
for the Year Ended 30 November 2020**

Structure, governance and management

Recruitment and appointment of new trustees

There have been 3 Trustee appointments in the year;

Po Teoh appointed 19th August 2019

Michelle Davies appointed 19th August 2019

Michael Higgins appointed 19th August 2019

There have been 2 Trustee resignations this year;

Tania Coray resigned 13th June 2019

Phil Hine resigned 13th June 2019.

We are currently recruiting 3 new Trustees.

We look at relevant skills and experience when introducing new Trustees to the charity. New Trustees are told of their company and charity law responsibilities with appropriate induction and training.

Organisational structure

The club has a volunteer committee lead by a Trustee Chair. Other key positions are Club Secretary and Treasurer. The committee has sub committees as needed. It meets monthly with minutes kept and report to the Trustees. The coaches are led by 2 head coaches and have representatives on the committee. We are currently recruiting a facilities manager to support the committee in managing other staff and the buildings.

Wider network

The club is affiliated to Welsh Gymnastics and British Gymnastics and follows the policies of these governing bodies with regards to health and safety, safeguarding, anti-doping, conduct and equality.

Risk management

The trustees have reviewed the major risks the charity might be exposed to. The trustees monitor and respond to risk on a monthly basis or when needed.

Reference and administrative details

Registered Company number

07667261 (England and Wales)

Registered Charity number

1143553

Registered office

Cardiff Central Youth Club
Ocean Park
Ocean Way

Cardiff
CF24 5EF

Trustees

G R Evans
R S Griffiths
P Teoh
M Davies
M Higgins

Independent Examiner

Stephen Lucey
ICAEW
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

**Report of the Trustees
for the Year Ended 30 November 2020**

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 22.02.22..... and signed on its behalf by:

P. Bryon

.....
P Bryon - Trustee

**Report of the Trustees and
Unaudited Financial Statements
for the Period 1 December 2019 to 29 November 2020
for
Cardiff Central Youth Club Ltd**

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

**Contents of the Financial Statements
for the Period 1 December 2019 to 29 November 2020**

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**Report of the Trustees
for the Period 1 December 2019 to 29 November 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 30th November 2019. 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 1st January 2019).

Objectives and activities

Objectives and aims

The charity is governed by its Articles of Association.

The charity's purpose is to:

- Provide facilities for the local community to participate in amateur sports and leisure activities.
- Provide sports activities in a safe, clean and supervised environment.

How our activities deliver public benefit

We follow Charities Commission guidance on public benefit and the charging of fees with our objects.

The charity provides gymnastics and other physical recreation facilities for the benefit of young people in Cardiff and the surrounding area. The charity is situated in a socially deprived area of the city (the area of Splott that the charity is based in is in the 10% most deprived areas of Wales as declared in the 2014 Welsh Index of Multiple Deprivation).

Gymnastics requires specialist equipment and high ratios of qualified coaches to gymnasts to meet requirements of the Governing Body. The charity will always need to charge fees for use of the facilities, however, we constantly review our fee structures and spending to ensure that activities are as affordable as possible.

The charity provides gymnastics training with British Gymnastics and Welsh Gymnastics qualified coaches. We offer opportunities for young people to participate at all levels of gymnastics. We also host competitions.

The Gymnastics facilities are open seven days a week, offering a variety of activities to suit all ages and abilities. These include but are not exclusive of;

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Boys' Novice squad,
Boys' Advanced squad,
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Teen Gym,
Adult recreation sessions.

We aim to introduce young people to the rewards of living a healthy, physical lifestyle. We teach the importance of regular exercise, healthy food choices and aspire to inspire young people to enjoy a healthy lifestyle.

**Report of the Trustees
for the Period 1 December 2019 to 29 November 2020**

Achievement and performance

Achievement and Performance Summary

The last twelve months have been very challenging for CCYC, however, these challenges have made us stronger and have proved that there is a deep vein of passion and commitment within the membership of the club. The Trustees, staff and volunteers at CCYC are determined to continue to support and develop the charity to provide gymnastic opportunities for all in the community it serves.

This year we have had four Trustees resign, our centre manager resign and also administrative and coaching members of staff resign. CCYC has sought to improve its structure and communication and provide contingencies for loss of personnel. A new Board of Trustees has convened and is determined to take the club forward with a more robust business plan ensuring that the club remains financially as well as operationally viable through the currently challenging pandemic environment. A full time- centre manager has been recruited and is working closely with the Board of Trustees to ensure that business objectives are being identified, reviewed and met. The interim club committee of parents has been replaced by the strengthened board working closely with the new full time centre manager.

The cost of running a large gymnastic facility, ensuring that it is staffed and equipped to the national governing standards to meet safety and welfare needs is high. Restrictions on activities and closure of the club to comply with pandemic regulations has seriously affected cash flow in the year. Staffing is the main cost, and this has been reviewed. Staffing costs have been cut through the deletion of two full time permanently employed coaching posts. The centre manager has been employed on an invest to save basis. To survive the pandemic crisis, the club has made maximum use of government funding schemes. Staff have been furloughed in the year whilst the club was forced to shut or shrink its activities as regulations have demanded. The bounce back loan scheme has also been utilised. The new Board of Trustees recognised that in year measures to keep the club afloat through the worst of the pandemic has drawn down significantly on its resources and increased its levels of debt necessary to maintain cash flow. Footfall against the levels reported last year have drastically declined. This is a temporary decline as underlying demand for gymnastic activities provided by the club remains strong. However, as a result the Board commenced a review of opportunities to increase future revenue streams and to cut the cost of operations or to make them more efficient. This will be ongoing.

The club has continued to benefit from the support of the Cardiff City Council and has remained in dialogue with respect to the negotiation of the lease on a peppercorn rent. Heads of terms are agreed. The club has also been grateful to have received continuing parental support and fundraising. Funds raised and voluntary contributions have helped enormously throughout the pandemic and have meant that some of the operating costs have been mitigated through this support and the contributions most gratefully received.

As highlighted above, the outbreak of Covid-19 in the UK in March 2020 has inevitably had a profound impact on the club's performance as the measures taken by the UK government to prevent the spread of the virus forced it to close the gym and when it reopened in May 2021, to operate at reduced activity. Given the uncertainties and ongoing evolution of the situation, we are still not fully able to estimate the full quantitative impact but note that the club has been successful to date in raising loan capital to enable the club to manage losses incurred while the disruption persists. The club reopened in May 2021 and is operating under new standard operating procedures that comply with the latest government guidance. This is constantly reviewed against a dynamic pandemic environment and according to current government guidelines. The trustees consider this situation to be a non-adjusting post balance sheet event and therefore there are no impacts on the 2019 reported figures.

Investment performance

This year the Charity has consolidated its costs to ensure it can continue to provide its purposes.

Investment in stock and equipment has been kept to a minimum in order to clear historical debts and improve cash-flow and improve the clubs residual cash position. One item of gymnastics equipment was purchased in the year, total capital expenditure amounting to less than £1,000.

Trustees

We are in the process of formalising new Trustee appointments to ensure we are in line with Charities Commission guidelines. The cooperation and hard work of the club committee has been essential in retaining the club this year.

**Report of the Trustees
for the Period 1 December 2019 to 29 November 2020**

Financial review

Financial position

The charity made a surplus of £3,944 (2018/19: loss of £15,962). The total unrestricted net assets stand at £23,448 (2018/19: £19,504).

Income decreased to £247,146 (2018/19: £353,542), however this level of revenue is expected to increase as lockdowns are eased across England and Wales.

The average monthly number of staff employed by the club increased to 20 (2018/19: 19).

Reserves policy

The trustees have recognised an amount should be retained in unrestricted reserves to continue with the current activities of the charity in the event of a decrease in income. This amount is not committed or invested in tangible fixed assets ('the free reserves'). Reserves are needed to bridge the gap between the spending and receiving of resources to cover unplanned emergency repair and other expenditure.

The trustees consider the ideal level of reserves should be £160,000. This is calculated as the amount needed for 3 to 6 months budgeted expenditure.

However, as of 30 November 2020, the level of free reserves stood at (£5,842) (2018/19: (24,346)). Our aim over the longer-term is to increase the amount held in reserves.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee. It was incorporated on the 13th June 2011 and registered as a charity on the 1st December 2012. The company was formed under a memorandum of association. The memorandum of association sets out the objects, governance and powers of the charitable company.

Corporate governance

The Trustees make a valuable contribution to the strategy, management and day to day running of the Charity. They carry out the Charity's strategy and policy framework. The Board of Trustees meets monthly to discuss the charity's financial performance and strategic planning. Minutes are kept of all meetings. The Board of Trustees makes decisions that affect the strategic direction and approve substantial financial commitments. Each Trustee had one vote and decisions are made when there is a majority.

There have been no significant changes in policy during the year.

Recruitment and appointment of new trustees

There have been 2 Trustee appointments post year end;

Paul Byron appointed 14th December 2020

Genevra Wilsher appointed 28th July 2021

There have been 4 Trustee resignations post year end;

Michelle Davies resigned 14th December 2020

Rebecca Griffiths resigned 14th December 2020

Po Teoh resigned 14th December 2020

Gareth Evans resigned 14th December 2020

We look at relevant skills and experience when introducing new Trustees to the charity. New Trustees are told of their company and charity law responsibilities with appropriate induction and training.

Organisational structure

The club has a volunteer committee lead by a Trustee Chair. Other key positions are Club Secretary and Treasurer. The committee has sub committees as needed. It meets monthly with minutes kept and report to the Trustees. The coaches are led by 2 head coaches and have representatives on the committee. We are currently recruiting a facilities manager to support the committee in managing other staff and the buildings.

Wider network

The club is affiliated to Welsh Gymnastics and British Gymnastics and follows the policies of these governing bodies with regards to health and safety, safeguarding, anti-doping, conduct and equality.

**Report of the Trustees
for the Period 1 December 2019 to 29 November 2020**

Structure, governance and management

Risk management

The trustees have reviewed the major risks the charity might be exposed to. The trustees monitor and respond to risk on a monthly basis or when needed.

Reference and administrative details

Registered Company number

07667261 (England and Wales)

Registered Charity number

1143553

Registered office

Cardiff Central Youth Club
Ocean Park
Ocean Way
Cardiff
CF24 5EF

Trustees

G R Evans (resigned 14.12.2020)
R S Griffiths (resigned 14.12.2020)
P Teoh (resigned 14.12.2020)
M Davies (resigned 14.12.2020)
M Higgins
P Byron (appointed 14.12.2020)
G Wilsher (appointed 28.7.2021)

Independent Examiner

Stephen Lucey
ICAEW
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

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 and signed on its behalf by:

.....
P Byron - Trustee

**Independent Examiner's Report to the Trustees of
Cardiff Central Youth Club Ltd (Registered number: 07667261)**

Independent examiner's report to the trustees of Cardiff Central Youth Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 December 2019 to 29 November 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 - matters of concern identified

I have completed my examination.

I draw attention to note 2 in the financial statements, which indicates that the charity holds negative free reserves at the year end of £5,842 which is significantly below the aspired reserve levels noted within the reserves policy in the Trustees Report. As stated in note 2, these events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. My report is not qualified in respect of this matter.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

**Independent Examiner's Report to the Trustees of
Cardiff Central Youth Club Ltd (Registered number: 07667261)**

The impact of uncertainties due to COVID-19 on our independent examination

Uncertainties relating to the effects of COVID-19 are relevant to understanding our independent examination of the financial statements. All independent examinations assess and challenge the reasonableness of estimates made by the directors, such as valuation of assets, appropriateness of the going concern basis of preparation of the financial statements and associated disclosures. All of these depend on assessments of the future economic environment and the Charity's future prospects and performance.

The COVID -19 viral pandemic is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We have applied a standardised approach in response to that uncertainty when assessing the company's future prospects and performance. However, no independent examinations should be expected to predict the unknowable factors or all possible future implications for a charity and this is particularly the case in relation to the COVID -19 pandemic.

Stephen Lucey
ICAEW
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date:

Cardiff Central Youth Club Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 December 2019 to 29 November 2020

		Period 1.12.19 to 29.11.20 Unrestricted fund £	Year Ended 30.11.19 Total funds £
Income and endowments from	Notes		
Charitable activities	4		
Recreation and other leisure facilities		115,940	253,338
Other trading activities	3	44,395	100,204
Other income	5	86,811	-
Total		247,146	353,542
Expenditure on			
Raising funds	6	9,982	38,101
Charitable activities	7		
Recreation and other leisure facilities		233,220	331,403
Total		243,202	369,504
NET INCOME/(EXPENDITURE)		3,944	(15,962)
Reconciliation of funds			
Total funds brought forward		19,504	35,466
Total funds carried forward		23,448	19,504

The notes form part of these financial statements

Balance Sheet
29 November 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
Fixed assets			
Tangible assets	13	29,290	43,850
Current assets			
Stocks	14	500	500
Debtors	15	11,257	776
Cash at bank		79,895	6,236
		<u>91,652</u>	<u>7,512</u>
Creditors			
Amounts falling due within one year	16	(45,617)	(20,817)
Net current assets		<u>46,035</u>	<u>(13,305)</u>
Total assets less current liabilities		75,325	30,545
Creditors			
Amounts falling due after more than one year	17	(51,877)	(11,041)
NET ASSETS		<u>23,448</u>	<u>19,504</u>
Funds	20		
Unrestricted funds		<u>23,448</u>	<u>19,504</u>
Total funds		<u>23,448</u>	<u>19,504</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 November 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 November 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.

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 and were signed on its behalf by:

.....
P Byron - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 December 2019 to 29 November 2020**

1. Statutory information

Cardiff Central Sports & Recreation Limited is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is Cardiff Central Youth Club, Ocean Park, Ocean Way, Cardiff, CF24 5EF. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Cardiff Central Sports & Recreation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy, detailed below.

These financial statements have been prepared in compliance with the Charities SORP FRS 102.

Going concern

The financial statements have been prepared on a going concern basis despite a degree of material uncertainty as a result of the Charity holding negative free reserves at the year end of £5,842 which is significantly below the aspired reserves policy set in the Trustees Report.

The charitable company has implemented policies which will ensure that current liabilities continue to be met for the foreseeable future and that surpluses will be reported in future reporting periods.

In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

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

Other trading activities income

Income from other trading activities includes income from facilities hire, café, shop and other sources. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

It is not the policy of the charity to show incoming resources net of expenditure.

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.

Expenditure on costs of raising funds include purchases of stocks.

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

2. Accounting policies - continued

Expenditure

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

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

Plant and machinery	- 25% straight line
Improvements to property	- 10% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Given that incoming resources for the charity have no further specified purpose, the trustees deem them to be unrestricted and available as general funds.

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

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 charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government Grants

Government grants represents income receivable in relation to the UK government COVID-19 job retention scheme and business support grants. This is recognised in the period in which it becomes receivable.

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

3. Other trading activities

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Sponsorships	4,225	2,933
Facilities hire	16,955	34,446
Cafe income	12,548	48,107
Mother & toddler drop in	10,667	12,759
In house competition fees	-	1,959
	<u>44,395</u>	<u>100,204</u>

4. Income from charitable activities

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Activity		
Gymnastics fees	96,648	253,338
Sports Council Wales	1,600	-
Welsh Gymnastics	17,692	-
	<u>115,940</u>	<u>253,338</u>

5. Other income

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Government grants	86,811	-

6. Raising funds**Other trading activities**

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Opening stock	500	500
Purchases	9,982	38,101
Closing stock	(500)	(500)
	<u>9,982</u>	<u>38,101</u>

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Recreation and other leisure facilities	160,425	72,795	233,220

8. Support costs

	Management £	Finance £	Information technology £
Recreation and other leisure facilities	29,901	4,583	6,311
		Governance costs £	Totals £
Recreation and other leisure facilities	28,403	3,597	72,795

9. Net income/(expenditure)

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

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Depreciation - owned assets	14,243	14,772
Hire of plant and machinery	19,843	21,071
Other operating leases	-	6,250
Surplus on disposal of fixed assets	(5,683)	-
Independent examiner fees	2,893	2,795

10. Trustees' remuneration and benefits

The remuneration benefits paid during the year to trustees, who were also directors, totalled £8,876 (2019: £29,420).

The following individuals received remuneration for the period in which they were trustees during the financial year:

Tania Coray	2020 £	2019 £
Salary	-	16,250
Benefits in kind	-	-
Pension benefits	-	-
Total remuneration package	-	16,250

Phil Hine	2020 £	2019 £
Salary	-	10,573
Benefits in kind	-	-
Pension benefits	-	-
Total remuneration package	-	10,573

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

10. Trustees' remuneration and benefits - continued

Michael Higgins	2020	2019
	£	£
Salary	8,876	2,597
Benefits in kind	-	-
Pension benefits	-	-
Total remuneration package	8,876	2,597

Michael Higgins is employed as the head boys coach for the charity. He was not paid to be a trustee of the charity.

Phil Hine was employed full time as the facility manager for the charity until June 2019. He was not paid to be a trustee of the charity.

Tania Coray was employed full time as the head of gymnastics coach for the charity until June 2019. She was not paid to be a trustee of the charity.

This remuneration is made by way of provision in the Charity's governing documents.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2020 nor the year ended 30 November 2019.

11. Staff costs

	Period 1.12.19 to 29.11.20	Year Ended 30.11.19
	£	£
Wages and salaries	153,973	176,857
Social security costs	2,712	5,933
Other pension costs	3,180	3,404
	159,865	186,194

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

	Period 1.12.19 to 29.11.20	Year Ended 30.11.19
Management	1	2
Support	19	17
	20	19

Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020

12. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Charitable activities	
Recreation and other leisure facilities	253,338
Other trading activities	100,204
Total	<u>353,542</u>
Expenditure on	
Raising funds	38,101
Charitable activities	
Recreation and other leisure facilities	331,403
Total	<u>369,504</u>
NET INCOME/(EXPENDITURE)	<u>(15,962)</u>
Reconciliation of funds	
Total funds brought forward	35,466
Total funds carried forward	<u><u>19,504</u></u>

13. Tangible fixed assets

	Improvements to property £	Plant and machinery £	Totals £
Cost			
At 1 December 2019	33,796	69,227	103,023
Disposals	<u>-</u>	<u>(7,600)</u>	<u>(7,600)</u>
At 29 November 2020	<u>33,796</u>	<u>61,627</u>	<u>95,423</u>
Depreciation			
At 1 December 2019	8,995	50,178	59,173
Charge for year	3,380	10,863	14,243
Eliminated on disposal	<u>-</u>	<u>(7,283)</u>	<u>(7,283)</u>
At 29 November 2020	<u>12,375</u>	<u>53,758</u>	<u>66,133</u>
Net book value			
At 29 November 2020	<u>21,421</u>	<u>7,869</u>	<u>29,290</u>
At 30 November 2019	<u>24,801</u>	<u>19,049</u>	<u>43,850</u>

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

14. Stocks	2020	2019
	£	£
Stocks	500	500
	<u> </u>	<u> </u>
15. Debtors: amounts falling due within one year	2020	2019
	£	£
Trade debtors	11,257	577
Prepayments	-	199
	<u> </u>	<u> </u>
	11,257	776
	<u> </u>	<u> </u>
16. Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts (see note 18)	1,667	-
Other loans (see note 18)	7,497	6,074
Trade creditors	4,971	1,199
Social security and other taxes	17,419	3,639
Other creditors	14,063	9,905
	<u> </u>	<u> </u>
	45,617	20,817
	<u> </u>	<u> </u>
17. Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans (see note 18)	48,333	-
Other loans (see note 18)	3,544	11,041
	<u> </u>	<u> </u>
	51,877	11,041
	<u> </u>	<u> </u>
18. Loans		
An analysis of the maturity of loans is given below:		
	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	1,667	-
Other loans	7,497	6,074
	<u> </u>	<u> </u>
	9,164	6,074
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,000	-
Other loans - 1-2 years	3,544	7,497
	<u> </u>	<u> </u>
	13,544	7,497
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	38,333	-
Other loans - 2-5 years	-	3,544
	<u> </u>	<u> </u>
	38,333	3,544
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020

19. Leasing agreements

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

	2020	2019
	£	£
Within one year	17,772	17,772
Between one and five years	7,604	25,376
	<u>25,376</u>	<u>43,148</u>

20. Movement in funds

	At 1.12.19 £	Net movement in funds £	At 29.11.20 £
Unrestricted funds			
General fund	19,504	3,944	23,448
	<u>19,504</u>	<u>3,944</u>	<u>23,448</u>
TOTAL FUNDS	<u>19,504</u>	<u>3,944</u>	<u>23,448</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,146	(243,202)	3,944
	<u>247,146</u>	<u>(243,202)</u>	<u>3,944</u>
TOTAL FUNDS	<u>247,146</u>	<u>(243,202)</u>	<u>3,944</u>

Comparatives for movement in funds

	At 1.12.18 £	Net movement in funds £	At 30.11.19 £
Unrestricted funds			
General fund	35,466	(15,962)	19,504
	<u>35,466</u>	<u>(15,962)</u>	<u>19,504</u>
TOTAL FUNDS	<u>35,466</u>	<u>(15,962)</u>	<u>19,504</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	353,542	(369,504)	(15,962)
	<u>353,542</u>	<u>(369,504)</u>	<u>(15,962)</u>
TOTAL FUNDS	<u>353,542</u>	<u>(369,504)</u>	<u>(15,962)</u>

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

21. Related party disclosures

There were no other related party transactions for the year ended 30 November 2020 nor the year ended November 2019 except for those disclosed in note 10.

22. Company limited by guarantee

The charity is a company limited by guarantee. Members have agreed to contribute £1 in the event of a winding up.

**Report of the Trustees and
Unaudited Financial Statements
for the Period 1 December 2019 to 29 November 2020
for
Cardiff Central Youth Club Ltd**

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

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for the Period 1 December 2019 to 29 November 2020**

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**Report of the Trustees
for the Period 1 December 2019 to 29 November 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 30th November 2019. 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 1st January 2019).

Objectives and activities

Objectives and aims

The charity is governed by its Articles of Association.

The charity's purpose is to:

- Provide facilities for the local community to participate in amateur sports and leisure activities.
- Provide sports activities in a safe, clean and supervised environment.

How our activities deliver public benefit

We follow Charities Commission guidance on public benefit and the charging of fees with our objects.

The charity provides gymnastics and other physical recreation facilities for the benefit of young people in Cardiff and the surrounding area. The charity is situated in a socially deprived area of the city (the area of Splott that the charity is based in is in the 10% most deprived areas of Wales as declared in the 2014 Welsh Index of Multiple Deprivation).

Gymnastics requires specialist equipment and high ratios of qualified coaches to gymnasts to meet requirements of the Governing Body. The charity will always need to charge fees for use of the facilities, however, we constantly review our fee structures and spending to ensure that activities are as affordable as possible.

The charity provides gymnastics training with British Gymnastics and Welsh Gymnastics qualified coaches. We offer opportunities for young people to participate at all levels of gymnastics. We also host competitions.

The Gymnastics facilities are open seven days a week, offering a variety of activities to suit all ages and abilities. These include but are not exclusive of;

Parent and toddler play gymnastics sessions,
Structured tiny tumblers gymnastics sessions,
Pay as you Go Recreation Gymnastics,
Recreation Gymnastics courses,
Girls' Novice squad,
Girls' Advanced squad,
Girls' Elite squad,
Boys' Novice squad,
Boys' Advanced squad,
Boys' Elite squad,
Teen Gym,
Adult recreation sessions.

We aim to introduce young people to the rewards of living a healthy, physical lifestyle. We teach the importance of regular exercise, healthy food choices and aspire to inspire young people to enjoy a healthy lifestyle.

**Report of the Trustees
for the Period 1 December 2019 to 29 November 2020**

Achievement and performance

Achievement and Performance Summary

The last twelve months have been very challenging for CCYC, however, these challenges have made us stronger and have proved that there is a deep vein of passion and commitment within the membership of the club. The Trustees, staff and volunteers at CCYC are determined to continue to support and develop the charity to provide gymnastic opportunities for all in the community it serves.

This year we have had four Trustees resign, our centre manager resign and also administrative and coaching members of staff resign. CCYC has sought to improve its structure and communication and provide contingencies for loss of personnel. A new Board of Trustees has convened and is determined to take the club forward with a more robust business plan ensuring that the club remains financially as well as operationally viable through the currently challenging pandemic environment. A full time- centre manager has been recruited and is working closely with the Board of Trustees to ensure that business objectives are being identified, reviewed and met. The interim club committee of parents has been replaced by the strengthened board working closely with the new full time centre manager.

The cost of running a large gymnastic facility, ensuring that it is staffed and equipped to the national governing standards to meet safety and welfare needs is high. Restrictions on activities and closure of the club to comply with pandemic regulations has seriously affected cash flow in the year. Staffing is the main cost, and this has been reviewed. Staffing costs have been cut through the deletion of two full time permanently employed coaching posts. The centre manager has been employed on an invest to save basis. To survive the pandemic crisis, the club has made maximum use of government funding schemes. Staff have been furloughed in the year whilst the club was forced to shut or shrink its activities as regulations have demanded. The bounce back loan scheme has also been utilised. The new Board of Trustees recognised that in year measures to keep the club afloat through the worst of the pandemic has drawn down significantly on its resources and increased its levels of debt necessary to maintain cash flow. Footfall against the levels reported last year have drastically declined. This is a temporary decline as underlying demand for gymnastic activities provided by the club remains strong. However, as a result the Board commenced a review of opportunities to increase future revenue streams and to cut the cost of operations or to make them more efficient. This will be ongoing.

The club has continued to benefit from the support of the Cardiff City Council and has remained in dialogue with respect to the negotiation of the lease on a peppercorn rent. Heads of terms are agreed. The club has also been grateful to have received continuing parental support and fundraising. Funds raised and voluntary contributions have helped enormously throughout the pandemic and have meant that some of the operating costs have been mitigated through this support and the contributions most gratefully received.

As highlighted above, the outbreak of Covid-19 in the UK in March 2020 has inevitably had a profound impact on the club's performance as the measures taken by the UK government to prevent the spread of the virus forced it to close the gym and when it reopened in May 2021, to operate at reduced activity. Given the uncertainties and ongoing evolution of the situation, we are still not fully able to estimate the full quantitative impact but note that the club has been successful to date in raising loan capital to enable the club to manage losses incurred while the disruption persists. The club reopened in May 2021 and is operating under new standard operating procedures that comply with the latest government guidance. This is constantly reviewed against a dynamic pandemic environment and according to current government guidelines. The trustees consider this situation to be a non-adjusting post balance sheet event and therefore there are no impacts on the 2019 reported figures.

Investment performance

This year the Charity has consolidated its costs to ensure it can continue to provide its purposes.

Investment in stock and equipment has been kept to a minimum in order to clear historical debts and improve cash-flow and improve the clubs residual cash position. One item of gymnastics equipment was purchased in the year, total capital expenditure amounting to less than £1,000.

Trustees

We are in the process of formalising new Trustee appointments to ensure we are in line with Charities Commission guidelines. The cooperation and hard work of the club committee has been essential in retaining the club this year.

**Report of the Trustees
for the Period 1 December 2019 to 29 November 2020**

Financial review

Financial position

The charity made a surplus of £3,944 (2018/19: loss of £15,962). The total unrestricted net assets stand at £23,448 (2018/19: £19,504).

Income decreased to £247,146 (2018/19: £353,542), however this level of revenue is expected to increase as lockdowns are eased across England and Wales.

The average monthly number of staff employed by the club increased to 20 (2018/19: 19).

Reserves policy

The trustees have recognised an amount should be retained in unrestricted reserves to continue with the current activities of the charity in the event of a decrease in income. This amount is not committed or invested in tangible fixed assets ('the free reserves'). Reserves are needed to bridge the gap between the spending and receiving of resources to cover unplanned emergency repair and other expenditure.

The trustees consider the ideal level of reserves should be £160,000. This is calculated as the amount needed for 3 to 6 months budgeted expenditure.

However, as of 29 November 2020, the level of free reserves stood at (£5,842) (2018/19: (24,346)). Our aim over the longer-term is to increase the amount held in reserves.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee. It was incorporated on the 13th June 2011 and registered as a charity on the 1st December 2012. The company was formed under a memorandum of association. The memorandum of association sets out the objects, governance and powers of the charitable company.

Corporate governance

The Trustees make a valuable contribution to the strategy, management and day to day running of the Charity. They carry out the Charity's strategy and policy framework. The Board of Trustees meets monthly to discuss the charity's financial performance and strategic planning. Minutes are kept of all meetings. The Board of Trustees makes decisions that affect the strategic direction and approve substantial financial commitments. Each Trustee had one vote and decisions are made when there is a majority.

There have been no significant changes in policy during the year.

Recruitment and appointment of new trustees

There have been 2 Trustee appointments post year end;

Paul Byron appointed 14th December 2020

Genevra Wilsher appointed 28th July 2021

There have been 4 Trustee resignations post year end;

Michelle Davies resigned 14th December 2020

Rebecca Griffiths resigned 14th December 2020

Po Teoh resigned 14th December 2020

Gareth Evans resigned 14th December 2020

We look at relevant skills and experience when introducing new Trustees to the charity. New Trustees are told of their company and charity law responsibilities with appropriate induction and training.

Organisational structure

The club has a volunteer committee lead by a Trustee Chair. Other key positions are Club Secretary and Treasurer. The committee has sub committees as needed. It meets monthly with minutes kept and report to the Trustees. The coaches are led by 2 head coaches and have representatives on the committee. We are currently recruiting a facilities manager to support the committee in managing other staff and the buildings.

Wider network

The club is affiliated to Welsh Gymnastics and British Gymnastics and follows the policies of these governing bodies with regards to health and safety, safeguarding, anti-doping, conduct and equality.

**Report of the Trustees
for the Period 1 December 2019 to 29 November 2020**

Structure, governance and management

Risk management

The trustees have reviewed the major risks the charity might be exposed to. The trustees monitor and respond to risk on a monthly basis or when needed.

Reference and administrative details

Registered Company number

07667261 (England and Wales)

Registered Charity number

1143553

Registered office

Cardiff Central Youth Club
Ocean Park
Ocean Way
Cardiff
CF24 5EF

Trustees

G R Evans (resigned 14.12.2020)
R S Griffiths (resigned 14.12.2020)
P Teoh (resigned 14.12.2020)
M Davies (resigned 14.12.2020)
M Higgins
P Bryon (appointed 14.12.2020)
G Wilsher (appointed 28.7.2021)

Independent Examiner

Stephen Lucey
ICAEW
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

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 24 February 2022 and signed on its behalf by:

P Bryon - Trustee

**Independent Examiner's Report to the Trustees of
Cardiff Central Youth Club Ltd (Registered number: 07667261)**

Independent examiner's report to the trustees of Cardiff Central Youth Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 December 2019 to 29 November 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 - matters of concern identified

I have completed my examination.

I draw attention to note 2 in the financial statements, which indicates that the charity holds negative free reserves at the period end of £5,842 which is significantly below the aspired reserve levels noted within the reserves policy in the Trustees Report. As stated in note 2, these events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. My report is not qualified in respect of this matter.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

**Independent Examiner's Report to the Trustees of
Cardiff Central Youth Club Ltd (Registered number: 07667261)**

The impact of uncertainties due to COVID-19 on our independent examination

Uncertainties relating to the effects of COVID-19 are relevant to understanding our independent examination of the financial statements. All independent examinations assess and challenge the reasonableness of estimates made by the directors, such as valuation of assets, appropriateness of the going concern basis of preparation of the financial statements and associated disclosures. All of these depend on assessments of the future economic environment and the Charity's future prospects and performance.

The COVID -19 viral pandemic is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We have applied a standardised approach in response to that uncertainty when assessing the company's future prospects and performance. However, no independent examinations should be expected to predict the unknowable factors or all possible future implications for a charity and this is particularly the case in relation to the COVID -19 pandemic.

Stephen Lucey
ICAEW
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

25 February 2022

Cardiff Central Youth Club Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 December 2019 to 29 November 2020

		Period 1.12.19 to 29.11.20 Unrestricted fund £	Year Ended 30.11.19 Total funds £
Income and endowments from	Notes		
Charitable activities	4		
Recreation and other leisure facilities		115,940	253,338
Other trading activities	3	44,395	100,204
Other income	5	86,811	-
Total		247,146	353,542
Expenditure on			
Raising funds	6	9,982	38,101
Charitable activities	7		
Recreation and other leisure facilities		233,220	331,403
Total		243,202	369,504
NET INCOME/(EXPENDITURE)		3,944	(15,962)
Reconciliation of funds			
Total funds brought forward		19,504	35,466
Total funds carried forward		23,448	19,504

The notes form part of these financial statements

Balance Sheet
29 November 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
Fixed assets			
Tangible assets	13	29,290	43,850
Current assets			
Stocks	14	500	500
Debtors	15	11,257	776
Cash at bank		79,895	6,236
		91,652	7,512
Creditors			
Amounts falling due within one year	16	(45,617)	(20,817)
Net current assets		46,035	(13,305)
Total assets less current liabilities		75,325	30,545
Creditors			
Amounts falling due after more than one year	17	(51,877)	(11,041)
NET ASSETS		<u>23,448</u>	<u>19,504</u>
Funds	20		
Unrestricted funds		23,448	19,504
Total funds		<u>23,448</u>	<u>19,504</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 November 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 November 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.

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 24 February 2022 and were signed on its behalf by:

P Bryon - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 December 2019 to 29 November 2020**

1. Statutory information

Cardiff Central Sports & Recreation Limited is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is Cardiff Central Youth Club, Ocean Park, Ocean Way, Cardiff, CF24 5EF. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Cardiff Central Sports & Recreation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy, detailed below.

These financial statements have been prepared in compliance with the Charities SORP FRS 102.

Going concern

The financial statements have been prepared on a going concern basis despite a degree of material uncertainty as a result of the Charity holding negative free reserves at the period end of £5,842 which is significantly below the aspired reserves policy set in the Trustees Report.

The charitable company has implemented policies which will ensure that current liabilities continue to be met for the foreseeable future and that surpluses will be reported in future reporting periods.

In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

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

Other trading activities income

Income from other trading activities includes income from facilities hire, café, shop and other sources. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

It is not the policy of the charity to show incoming resources net of expenditure.

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.

Expenditure on costs of raising funds include purchases of stocks.

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

2. Accounting policies - continued

Expenditure

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

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

Plant and machinery	- 25% straight line
Improvements to property	- 10% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Given that incoming resources for the charity have no further specified purpose, the trustees deem them to be unrestricted and available as general funds.

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

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 charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government Grants

Government grants represents income receivable in relation to the UK government COVID-19 job retention scheme and business support grants. This is recognised in the period in which it becomes receivable.

Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020

3. Other trading activities

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Sponsorships	4,225	2,933
Facilities hire	16,955	34,446
Cafe income	12,548	48,107
Mother & toddler drop in	10,667	12,759
In house competition fees	-	1,959
	<u>44,395</u>	<u>100,204</u>

4. Income from charitable activities

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Activity		
Gymnastics fees	96,648	253,338
Sports Council Wales	1,600	-
Welsh Gymnastics	17,692	-
	<u>115,940</u>	<u>253,338</u>

5. Other income

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Government grants	86,811	-

6. Raising funds**Other trading activities**

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Opening stock	500	500
Purchases	9,982	38,101
Closing stock	(500)	(500)
	<u>9,982</u>	<u>38,101</u>

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

7. Charitable activities costs

	Direct Costs £	Support costs (see note 8) £	Totals £
Recreation and other leisure facilities	<u>160,425</u>	<u>72,795</u>	<u>233,220</u>

8. Support costs

	Management £	Finance £	Information technology £
Recreation and other leisure facilities	<u>29,901</u>	<u>4,583</u>	<u>6,311</u>
	Other £	Governance costs £	Totals £
Recreation and other leisure facilities	<u>28,403</u>	<u>3,597</u>	<u>72,795</u>

9. Net income/(expenditure)

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

	Period 1.12.19 to 29.11.20 £	Year Ended 30.11.19 £
Depreciation - owned assets	14,243	14,772
Hire of plant and machinery	19,843	21,071
Other operating leases	-	6,250
Surplus on disposal of fixed assets	(5,683)	-
Independent examiner fees	<u>2,893</u>	<u>2,795</u>

10. Trustees' remuneration and benefits

The remuneration benefits paid during the year to trustees, who were also directors, totalled £8,876 (2019: £29,420).

The following individuals received remuneration for the period in which they were trustees during the financial year:

Tania Coray	2020 £	2019 £
Salary	-	16,250
Benefits in kind	-	-
Pension benefits	-	-
Total remuneration package	<u>-</u>	<u>16,250</u>

Phil Hine	2020 £	2019 £
Salary	-	10,573
Benefits in kind	-	-
Pension benefits	-	-
Total remuneration package	<u>-</u>	<u>10,573</u>

Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020

10. Trustees' remuneration and benefits - continued

Michael Higgins	2020	2019
	£	£
Salary	8,876	2,597
Benefits in kind	-	-
Pension benefits	-	-
Total remuneration package	8,876	2,597

Michael Higgins is employed as the head boys coach for the charity. He was not paid to be a trustee of the charity.

Phil Hine was employed full time as the facility manager for the charity until June 2019. He was not paid to be a trustee of the charity.

Tania Coray was employed full time as the head of gymnastics coach for the charity until June 2019. She was not paid to be a trustee of the charity.

This remuneration is made by way of provision in the Charity's governing documents.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2020 nor the year ended 30 November 2019.

11. Staff costs

	Period 1.12.19 to 29.11.20	Year Ended 30.11.19
	£	£
Wages and salaries	153,973	176,857
Social security costs	2,712	5,933
Other pension costs	3,180	3,404
	159,865	186,194

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

	Period 1.12.19 to 29.11.20	Year Ended 30.11.19
Management	1	2
Support	19	17
	20	19

Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020

12. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Charitable activities	
Recreation and other leisure facilities	253,338
Other trading activities	100,204
Total	<u>353,542</u>
Expenditure on	
Raising funds	38,101
Charitable activities	
Recreation and other leisure facilities	331,403
Total	<u>369,504</u>
NET INCOME/(EXPENDITURE)	<u>(15,962)</u>
Reconciliation of funds	
Total funds brought forward	35,466
Total funds carried forward	<u><u>19,504</u></u>

13. Tangible fixed assets

	Improvements to property £	Plant and machinery £	Totals £
Cost			
At 1 December 2019	33,796	69,227	103,023
Disposals	<u>-</u>	<u>(7,600)</u>	<u>(7,600)</u>
At 29 November 2020	<u>33,796</u>	<u>61,627</u>	<u>95,423</u>
Depreciation			
At 1 December 2019	8,995	50,178	59,173
Charge for year	3,380	10,863	14,243
Eliminated on disposal	<u>-</u>	<u>(7,283)</u>	<u>(7,283)</u>
At 29 November 2020	<u>12,375</u>	<u>53,758</u>	<u>66,133</u>
Net book value			
At 29 November 2020	<u>21,421</u>	<u>7,869</u>	<u>29,290</u>
At 30 November 2019	<u><u>24,801</u></u>	<u><u>19,049</u></u>	<u><u>43,850</u></u>

Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020

14. Stocks	2020	2019
	£	£
Stocks	500	500
	<u> </u>	<u> </u>
15. Debtors: amounts falling due within one year	2020	2019
	£	£
Trade debtors	11,257	577
Prepayments	-	199
	<u> </u>	<u> </u>
	11,257	776
	<u> </u>	<u> </u>
16. Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts (see note 18)	1,667	-
Other loans (see note 18)	7,497	6,074
Trade creditors	4,971	1,199
Social security and other taxes	17,419	3,639
Other creditors	14,063	9,905
	<u> </u>	<u> </u>
	45,617	20,817
	<u> </u>	<u> </u>
17. Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans (see note 18)	48,333	-
Other loans (see note 18)	3,544	11,041
	<u> </u>	<u> </u>
	51,877	11,041
	<u> </u>	<u> </u>
18. Loans		
An analysis of the maturity of loans is given below:		
	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	1,667	-
Other loans	7,497	6,074
	<u> </u>	<u> </u>
	9,164	6,074
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,000	-
Other loans - 1-2 years	3,544	7,497
	<u> </u>	<u> </u>
	13,544	7,497
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	38,333	-
Other loans - 2-5 years	-	3,544
	<u> </u>	<u> </u>
	38,333	3,544
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020

19. Leasing agreements

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

	2020	2019
	£	£
Within one year	17,772	17,772
Between one and five years	7,604	25,376
	<u>25,376</u>	<u>43,148</u>

20. Movement in funds

	At 1.12.19 £	Net movement in funds £	At 29.11.20 £
Unrestricted funds			
General fund	19,504	3,944	23,448
	<u>19,504</u>	<u>3,944</u>	<u>23,448</u>
TOTAL FUNDS	<u>19,504</u>	<u>3,944</u>	<u>23,448</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,146	(243,202)	3,944
	<u>247,146</u>	<u>(243,202)</u>	<u>3,944</u>
TOTAL FUNDS	<u>247,146</u>	<u>(243,202)</u>	<u>3,944</u>

Comparatives for movement in funds

	At 1.12.18 £	Net movement in funds £	At 30.11.19 £
Unrestricted funds			
General fund	35,466	(15,962)	19,504
	<u>35,466</u>	<u>(15,962)</u>	<u>19,504</u>
TOTAL FUNDS	<u>35,466</u>	<u>(15,962)</u>	<u>19,504</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	353,542	(369,504)	(15,962)
	<u>353,542</u>	<u>(369,504)</u>	<u>(15,962)</u>
TOTAL FUNDS	<u>353,542</u>	<u>(369,504)</u>	<u>(15,962)</u>

**Notes to the Financial Statements - continued
for the Period 1 December 2019 to 29 November 2020**

21. Related party disclosures

There were no other related party transactions for the period ended 29 November 2020 nor the year ended 30 November 2019 except for those disclosed in note 10.

22. Company limited by guarantee

The charity is a company limited by guarantee. Members have agreed to contribute £1 in the event of a winding up.