

YORK CITY GYMNASTICS FOUNDATION
REPORT AND FINANCIAL STATEMENTS
PERIOD ENDED 31ST AUGUST 2021

Charity Commission Reference Number 1152515



WALTER DAWSON & SON
CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

Lawrence House
James Nicolson Link
Clifton Moor
York
YO30 4WG

YORK CITY GYMNASTICS FOUNDATION
REPORT AND FINANCIAL STATEMENTS

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YORK CITY GYMNASTICS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Chairman: Mark Wild

Treasurer: Mark Wild

Trustees: William Smithies
Mark Wild
Richard Bryan Edwards
Annabel Clair Arkless

Independent Examiner: Walter Dawson & Son
Lawrence House
James Nicolson Link
Clifton Moor
York YO30 4WG

Bankers: Lloyds Bank
2 Pavement
York
YO1 9UP

Registered Office: St John's Walk
Heworth
York
North Yorkshire
YO31 7SX

YORK CITY GYMNASTICS FOUNDATION

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

YORK CITY GYMNASTICS FOUNDATION

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31ST AUGUST 2020

The trustees present their annual report and the financial statements of the charity for the 12 month period ended 31st August 2021.

The financial statements have been prepared in accordance with the charity's accounting policies and the charity's trust deed, the Charities Act 2011 and 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).

1. Structure, Governance and Management

The trustees are responsible for setting the objectives and priorities for York City Gymnastics Foundation, the day to day running is overseen by the trustees. The trustees are elected as required by current trustees.

2. Objectives and Activities

To provide facilities for recreation and other leisure-time occupations (in particular laying out, managing, equipping and maintaining facilities for gymnastics) in the interests of social welfare with the aim of improving the conditions of life for the inhabitants of York and its environs and North Yorkshire. The area of benefit is to advance education (including physical education) through the provision of gymnastics and gymnastics related activities. We aim to relieve those in need in particular those caring for people with mental and/or physical disabilities by providing facilities which enable them to participate in gymnastic related activities.

When planning the activities for the year, the trustees have considered the Commission's guidance on public benefit.

3. Achievements and Performance

Like many charities the foundation has been affected by the Pandemic which has resulted in the gymnasium having to close during nationwide lockdowns. There is still a long waiting list of people who wish to become members and this is due to the quality of the facilities and the range of activities provided by the trustees, staff and volunteers.

YORK CITY GYMNASTICS FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST AUGUST 2020

4. Financial Review

During 2020 York City Gymnastics Foundation changed its financial year by extending the period from March 2020 to August 2020 giving a 17 month period of account. This means that the comparative figures cover a longer period than the current years 12 month figures. Unfortunately due to the continued world wide pandemic the foundations income has been affected by the lockdown rules that persisted throughout the reporting period.

5. Reserves Policy

York City Gymnastics Foundation has operated just one unrestricted reserve over the past years. This policy is reviewed on a regular basis and the need for specific reserves is considered by the trustees annually.

This report was approved and authorised for issue by the trustees on 31st March 2022 and signed on their behalf by:



Mark Wild

Chairman

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES
OF YORK CITY GYMNASTICS FOUNDATION

I report to the trustees on my examination of the financial statements of the charity for the year ended 31st August 2021 which are set out on pages 6 to 14.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

- (a) accounting records were not kept in respect of the charity required by Section 130 of the Act; or
- (b) the financial statements do not accord with those records; or
- (c) the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Graham Atkinson FCA
WALTER DAWSON & SON

Chartered Accountants

Lawrence House
James Nicolson Link
Clifton Moor
York
YO30 4WG

31st March 2022

YORK CITY GYMNASTICS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2021

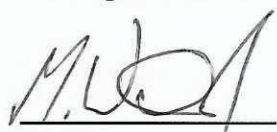
	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2021</u>	<u>Total 2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOME AND ENDOWMENTS</u>					
<u>FROM:</u>					
Donations and Legacies	4	107,918	-	107,918	45,861
Other Trading Activities	5	171,986	-	171,986	304,311
<u>TOTAL INCOME AND ENDOWMENTS</u>		<u>279,904</u>	<u>-</u>	<u>279,904</u>	<u>350,172</u>
<u>EXPENDITURE ON:</u>					
Other	6	245,421	-	245,421	387,879
<u>TOTAL EXPENDITURE</u>		<u>245,421</u>	<u>-</u>	<u>245,421</u>	<u>387,879</u>
<u>NET INCOME/(EXPENDITURE</u>	8	<u>34,483</u>		<u>34,483</u>	<u>(37,707)</u>
Transfers Between Funds		-	-	-	-
<u>NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/(LOSSES)</u>		<u>34,483</u>	<u>-</u>	<u>34,483</u>	<u>(37,707)</u>
<u>NET MOVEMENTS IN FUNDS</u>		<u>34,483</u>	<u>-</u>	<u>34,483</u>	<u>(37,707)</u>
<u>RECONCILIATION OF FUNDS</u>					
Total Funds at 1st September 2020		934,386	-	934,386	972,093
Total Funds at 31st August 2021		<u>968,869</u>	<u>-</u>	<u>968,869</u>	<u>934,386</u>

All incoming resources and resources expended derive from continuing activities.

YORK CITY GYMNASTICS FOUNDATION
BALANCE SHEET AS AT 31ST AUGUST 2021

		<u>2021</u>	<u>2020</u>
	<u>Notes</u>	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	9	913,844	853,314
<u>CURRENT ASSETS</u>			
Stock		-	-
Cash at Bank and in Hand		108,936	92,755
		<u>108,936</u>	<u>92,755</u>
<u>CREDITORS: Amounts Falling Due Within One Year</u>	10	<u>11,411</u>	<u>11,683</u>
<u>NET CURRENT ASSETS</u>		<u>97,525</u>	<u>81,072</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		1,011,369	934,386
<u>CREDITORS: Amounts Falling Due After More Than One Year</u>	11	<u>(42,500)</u>	-
		<u>968,869</u>	<u>934,386</u>
The Funds of the Charity:			
<u>RESTRICTED INCOME FUNDS</u>	14	-	-
<u>UNRESTRICTED FUNDS</u>			
General Funds	14	968,869	934,386
Designated Funds	14	<u>-</u>	<u>-</u>
		<u>968,869</u>	<u>934,386</u>
		<u>968,869</u>	<u>934,386</u>

The financial statements were approved and authorised for issue by the Trustees on 31st March 2022 and signed on their behalf by:



Mark Wild (Chair of the Trustees)

YORK CITY GYMNASTICS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2021

1. STATUTORY INFORMATION

York City Gymnastics Foundation is a charity domiciled in England and Wales, registration number 1152515. The principal place of business is St John's Walk, Heworth, York, North Yorkshire, YO31 7SX.

2. COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements have been prepared in accordance with 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) and the Charities Act 2011.

3. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

The presentation currency is sterling.

The particular accounting policies adopted are as follows:

- (a) Donations, Legacies and Similar Incoming Resources
Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.
- (b) Grants Receivable and Local Authority Fees
Grants receivable and local authority fees are credited to the Statement of Financial Activities (SOFA) in the year for which they are received. Deferred income represents amounts received for future periods and is released to income resources in the period for which it has been received.
- (c) Investment Income and Rental Income
Income from investments and from rental income is included in the SOFA in the year in which it is receivable.
- (d) Expenditure
All expenditure is included on an annual basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

YORK CITY GYMNASTICS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2021

3. ACCOUNTING POLICIES (continued)

(e) Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Plant and Equipment	10% per annum on written down value
Motor Vehicles	25% per annum on written down value

The gymnasium is included in the accounts at fair value and is not depreciated.

(f) Stock

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

(g) Pension Costs

The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are recognised in the SOFA when due.

(h) Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future charges, are included in creditors.

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the leases. The benefits of lease incentives are recognised in the SOFA over the lease period on a straight line basis.

(i) Fund Accounting

Funds held by the charity are either:

- . *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- . *Restricted funds* - these are funds that 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.

(j) Finance Cost Of Debt

The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the income and expenditure account at a constant rate on the outstanding amount.

YORK CITY GYMNASTICS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2021

4. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	36,698	-	36,698	2,411
Covid Job Retention Grants	32,006	-	32,006	33,450
Council Grants	39,214	-	39,214	10,000
	<u>107,918</u>	<u>-</u>	<u>107,918</u>	<u>45,861</u>

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Club Fees	168,661	-	168,661	274,980
Shop/café Takings	-	-	-	14,019
Gymnasium Hire	1,910	-	1,910	11,441
Badge Sales etc.	1,415	-	1,415	3,871
	<u>171,986</u>	<u>-</u>	<u>171,986</u>	<u>304,311</u>

YORK CITY GYMNASTICS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2021

6. OTHER COSTS

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Purchases	647	-	647	8,863
Coaching Expenses and Course Fees	8,000	-	8,000	52,060
Wages and Pension Premiums	133,520	-	133,520	171,363
Refunds of Class Fees	5,342	-	5,342	6,289
Rates and Waste disposal	724	-	724	16,745
Insurances	19,928	-	19,928	34,012
Light and Heat	9,761	-	9,761	18,810
Repairs and Renewals	12,135	-	12,135	10,018
Telephone and Internet Etc.	4,099	-	4,099	6,131
Printing, Stationery and advertising	1,841	-	1,841	2,347
Equipment Rental	633	-	633	4,361
Cleaning	9,858	-	9,858	14,227
Team Clothing	576	-	576	-
Sundries	1,344	-	1,344	927
Accountancy and Book-keeping	3,696	-	3,696	3,755
Legal and professional fees	9,500	-	9,500	9,581
Bank and Card Charges	3,556	-	3,556	2,341
Loss on disposal of Motor Vehicle	1,470	-	1,470	-
Depreciation	18,791	-	18,791	26,049
	<u>245,421</u>	<u>-</u>	<u>245,421</u>	<u>387,879</u>

YORK CITY GYMNASTICS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2021

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	<u>2021</u>	<u>2020</u>
	£	£
Wages and Salaries	132,259	165,801
Social Security Costs	504	3,346
Other Pension Costs	757	2,216
	<u>133,520</u>	<u>171,363</u>

No employee received remuneration amounting to more than £60,000 in either year.

Trustees received no remuneration and were not reimbursed for any of their expenses in either year.

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

	<u>2021</u>	<u>2020</u>
Average number of Full-time employees	7	8
Average number of Part-time employees	7	1
	<u>14</u>	<u>9</u>

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
This is stated after charging:		
Depreciation	18,791	26,049
Loss on disposal of motor vehicle	1,470	-
Accountant's and Bookkeeping Fees	3,696	3,755
	<u>23,957</u>	<u>33,804</u>

YORK CITY GYMNASTICS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2021

9. TANGIBLE FIXED ASSETS

	Gynasium	Motor Vehicles	Equipment	Total
	£	£	£	£
<u>Written down value:</u>				
At 1st September 2020	694,534	1,470	157,310	853,314
Additions	50,391	-	30,600	80,991
Disposals		(1,470)	(200)	(1,670)
	744,925	-	187,710	932,635
 <u>Depreciation:</u>				
Charge for Year	-	-	18,791	18,791
	-	-	18,791	18,791
 <u>Net Book Value:</u>				
At 31st August 2021	744,925	-	168,919	913,844
At 31st August 2020	694,534	1,470	157,310	853,314

10. CREDITORS: Amounts Falling Due Within One Year

	2021	2020
	£	£
Bank Loan	7,500	-
Trade Creditors	-	8,497
Other Taxes and Social Security	599	966
Accruals and Deferred Income	3,312	2,220
	11,411	11,683

11. CREDITORS: Amounts Falling Due after more than one

During the year the foundation took out a government backed loan. The loan is repayable over 72 months. There were no repayments due during the first 12 months of the loan the balance as at 31st August 2021 was £50,000. The loan is guaranteed by the government to provide assistance during the world wide covid pandemic.

	2021	2020
	£	£
Due Within One Year	7,500	-
Due Between One and Five Years	42,500	-
	50,000	-

YORK CITY GYMNASTICS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2021

12. PENSION COSTS

The charity operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund and amounted to £757 (2020:£2,216). Contributions totalling £112 (2020 :£206) were payable to the fund at the period end and are included in creditors.

13. RELATED PARTY TRANSACTIONS

There were no material transactions with trustees or other connected persons.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed Assets	913,844	-	913,844
Current Assets	108,936	-	108,936
Current Liabilities	(11,411)	-	(11,411)
Long Term Liabilities	(42,500)	-	(42,500)
Net Assets at 31st August 2021	<u>968,869</u>	<u>-</u>	<u>968,869</u>

15. MOVEMENT IN FUNDS

	At 1st september 2020	Incoming Resources	Outgoing Resources	At 31st August 2021
	£	£	£	£
<u>Restricted Funds</u>	-	-	-	-
<u>Unrestricted Funds</u>				
General Funds	934,386	279,904	245,421	968,869
Total Unrestricted Funds	<u>934,386</u>	<u>279,904</u>	<u>245,421</u>	<u>968,869</u>
TOTAL FUNDS	<u>934,386</u>	<u>279,904</u>	<u>245,421</u>	<u>968,869</u>