

YORK CITY GYMNASTICS FOUNDATION

REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 31ST AUGUST 2022

Charity Commission Reference Number 1152515



WALTER DAWSON & SON

CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

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: Mark Wild
Richard Edwards
Neil Swain

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 2022

The trustees present their annual report and the financial statements of the charity for the 12 month period ended 31st August 2022.

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 resulted in the gymnasium being closed down during nationwide lockdowns. We are pleased to report that the organisation has successfully navigated these difficult times and is now seeing demand return to pre-pandemic levels. This has seen our finances recover, though challenges still remain in light of the cost of living crisis that is affecting many of our beneficiaries.

YORK CITY GYMNASTICS FOUNDATION
REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31ST AUGUST 2022

4. 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 20th June 2023 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 2022 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.

Julie Young FCCA ACA
WALTER DAWSON & SON

Chartered Accountants

Lawrence House
James Nicolson Link
Clifton Moor
York
YO30 4WG

20th June 2023

YORK CITY GYMNASTICS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2022

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2022</u>	<u>Total 2021</u>
		£	£	£	£
<u>INCOME AND ENDOWMENTS</u>					
<u>FROM:</u>					
Donations and Legacies	4	2,975	-	2,975	107,918
Other Trading Activities	5	384,710	-	384,710	171,986
<u>TOTAL INCOME AND ENDOWMENTS</u>		<u>387,685</u>	<u>-</u>	<u>387,685</u>	<u>279,904</u>
<u>EXPENDITURE ON:</u>					
Other Costs	6	327,877	-	327,877	245,421
<u>TOTAL EXPENDITURE</u>		<u>327,877</u>	<u>-</u>	<u>327,877</u>	<u>245,421</u>
<u>NET INCOME</u>	8	<u>59,808</u>		<u>59,808</u>	<u>34,483</u>
Transfers Between Funds		-	-	-	-
<u>NET INCOME BEFORE OTHER RECOGNISED GAINS/(LOSSES)</u>		<u>59,808</u>	<u>-</u>	<u>59,808</u>	<u>34,483</u>
<u>NET MOVEMENTS IN FUNDS</u>		<u>59,808</u>	<u>-</u>	<u>59,808</u>	<u>34,483</u>
<u>RECONCILIATION OF FUNDS</u>					
Total Funds at 1st September 2021		968,869	-	968,869	934,386
Total Funds at 31st August 2022		<u>1,028,677</u>	<u>-</u>	<u>1,028,677</u>	<u>968,869</u>

All incoming resources and resources expended derive from continuing activities.

YORK CITY GYMNASTICS FOUNDATION
BALANCE SHEET AS AT 31ST AUGUST 2022

		<u>2022</u>		<u>2021</u>
	<u>Notes</u>	£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	9		922,976	913,844
<u>CURRENT ASSETS</u>				
Cash at Bank and in Hand		150,595	108,936	
		150,595	108,936	
<u>CREDITORS: Amounts Falling Due Within One Year</u>	10	13,264	11,411	
<u>NET CURRENT ASSETS</u>			137,331	97,525
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			1,060,307	1,011,369
<u>CREDITORS: Amounts Falling Due After More Than One Year</u>	11	(31,630)	(42,500)	
		<u>1,028,677</u>	<u>968,869</u>	
The Funds of the Charity:				
<u>RESTRICTED INCOME FUNDS</u>	14		-	-
<u>UNRESTRICTED FUNDS</u>				
General Funds	14	1,028,677	968,869	
Designated Funds	14	-	-	
		<u>1,028,677</u>	<u>968,869</u>	
		<u>1,028,677</u>	<u>968,869</u>	

The financial statements were approved and authorised for issue by the Trustees on 20th June 2023 and signed on their behalf by:

_____ Mark Wild (Chair of the Trustees)

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.

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
Computer Equipment	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.

4. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Donations	971	-	971	36,698
Covid Job Retention Grants	-	-	-	32,006
Council Grants	-	-	-	39,214
Apprenticeship Grant	2,000	-	2,000	-
Interest Income	4	-	4	-
	<u>2,975</u>	<u>-</u>	<u>2,975</u>	<u>107,918</u>

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Club Fees	375,879	-	375,879	168,661
Shop/café Takings	2,048	-	2,048	-
Gymnasium Hire	9,172	-	9,172	1,910
Badge Sales etc.	1,451	-	1,451	1,415
Income from Solar Panels	2,242	-	2,242	-
Refunds of Class Fees	(6,082)	-	(6,082)	(5,342)
	<u>384,710</u>	<u>-</u>	<u>384,710</u>	<u>166,644</u>

6. OTHER COSTS

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Purchases	1,240	-	1,240	647
Competition Entries	7,704	-	7,704	-
Coaching Expenses and Course Fees	14,855	-	14,855	8,000
Wages and Pension Premiums	187,520	-	187,520	133,520
Rates and Waste disposal	3,373	-	3,373	724
Insurances	19,188	-	19,188	19,928
Light and Heat	14,644	-	14,644	9,761
Water	2,538	-	2,538	-
Repairs and Renewals	14,030	-	14,030	12,135
Telephone and Internet Etc.	4,376	-	4,376	4,099
Printing, Stationery and advertising	3,182	-	3,182	1,841
Equipment Rental	-	-	-	633
Cleaning	19,563	-	19,563	9,858
Team Clothing	1,248	-	1,248	576
Sundries	1,609	-	1,609	1,344
Accountancy and Book-keeping	2,041	-	2,041	3,696
Legal and professional fees	3,697	-	3,697	9,500
Bank and Card Charges	6,693	-	6,693	3,556
Smart Pension Charges	144	-	144	-
Loss on Disposal of Fixed Assets	410	-	410	1,470
Depreciation	19,822	-	19,822	18,791
	<u>327,877</u>	<u>-</u>	<u>327,877</u>	<u>240,079</u>

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	2022	2021
	£	£
Wages and Salaries	186,324	132,259
Social Security Costs	-	504
Other Pension Costs	1,196	757
	<u>187,520</u>	<u>133,520</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:-

	2022	2021
Average number of Full-time employees	13	7
Average number of Part-time employees	11	7
	<u>24</u>	<u>14</u>

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Depreciation	19,822	18,791
Loss on disposal of motor vehicle	410	1,470
Accountant's and Bookkeeping Fees	2,041	3,696
	<u></u>	<u></u>

9. TANGIBLE FIXED ASSETS

	Gymnasium	Computer Equipment	Equipment	Total
	£	£	£	£
<u>Written down value:</u>				
At 1st September 2021	744,925	-	168,919	913,844
Additions	-	530	34,184	34,714
Disposals	-	-	(6,210)	(6,210)
	<u>744,925</u>	<u>530</u>	<u>196,893</u>	<u>942,348</u>
 <u>Depreciation:</u>				
Charge for Year	-	132	19,689	19,821
Depreciation on Disposals	-	-	(450)	(450)
	<u>-</u>	<u>132</u>	<u>19,239</u>	<u>19,371</u>
 <u>Net Book Value:</u>				
At 31st August 2022	<u>744,925</u>	<u>398</u>	<u>177,653</u>	<u>922,976</u>
At 31st August 2021	<u>744,925</u>	<u>-</u>	<u>168,919</u>	<u>913,844</u>

10. CREDITORS: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank Loan	10,000	7,500
Other Taxes and Social Security	(40)	599
Accruals and Deferred Income	3,304	3,312
	<u>13,264</u>	<u>11,411</u>

11. CREDITORS: Amounts Falling Due after more than one year

During the previous 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 2022 was £41,630. The loan is guaranteed by the government to provide assistance during the world wide covid pandemic.

	2022	2021
	£	£
Due Within One Year	10,000	7,500
Due Between One and Five Years	31,630	42,500
	<u>41,630</u>	<u>50,000</u>

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 £1,196 (2021:£757). Contributions totalling £441 (2021 :£112) 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	922,976	-	922,976
Current Assets	150,595	-	150,595
Current Liabilities	(13,264)	-	(13,264)
Long Term Liabilities	(31,630)	-	(31,630)
Net Assets at 31st August 2022	<u>1,028,677</u>	<u>-</u>	<u>1,028,677</u>

15. MOVEMENT IN FUNDS

	At 1st September 2021	Incoming Resources	Outgoing Resources	At 31st August 2022
	£	£	£	£
<u>Restricted Funds</u>	-	-	-	-
<u>Unrestricted Funds</u>				
General Funds	968,869	387,685	327,877	1,028,677
Total Unrestricted Funds	<u>968,869</u>	<u>387,685</u>	<u>327,877</u>	<u>1,028,677</u>
TOTAL FUNDS	<u>968,869</u>	<u>387,685</u>	<u>327,877</u>	<u>1,028,677</u>