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Filename:	1. Final Accounts 2023.pdf
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REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023
FOR
YORK CITY GYMNASTICS FOUNDATION

Walter Dawson & Son
Chartered Accountants
Lawrence House
James Nicolson Link
Clifton Moor
York
North Yorkshire
YO30 4WG

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FOR THE YEAR ENDED 31 AUGUST 2023

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YORK CITY GYMNASTICS FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 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 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

STRATEGIC REPORT

Achievement and performance

The 22-23 financial year has seen the Foundation continue to stabilise its operations and financial position, and is now operating very much on a business as usual basis. Moving forward, the focus for the organisation is building for the future. We are planning on making significant investment in our staff, equipment and facilities. This has started with the replacement and updating of various items of equipment within the gym, and will continue over the next few years. The Trustees look forward to continuing to deliver on their charitable aims in the coming year and to further improve the experience and enjoyment of the many children and adults that participate in the activities we provide.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE000493 (England and Wales)

Registered Charity number

1152515

Registered office

The Gymnastics Centre
St John's Walk
Heworth Green
York
North Yorkshire
YO31 7SX

Trustees

M Wild
R Edwards (appointed 3.3.23)
N Swain Treasurer

Company Secretary

M Wild

YORK CITY GYMNASTICS FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Walter Dawson & Son
Chartered Accountants
Lawrence House
James Nicolson Link
Clifton Moor
York
North Yorkshire
YO30 4WG

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 June 2024 and signed on the board's behalf by:

M Wild - Trustee

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

Independent examiner's report to the trustees of York City Gymnastics Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

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 REPORT TO THE TRUSTEES OF
YORK CITY GYMNASTICS FOUNDATION

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Julie A Young FCCA ACA
The Institute of Chartered Accountants in England and Wales

Walter Dawson & Son
Chartered Accountants
Lawrence House
James Nicolson Link
Clifton Moor
York
North Yorkshire
YO30 4WG

27 June 2024

YORK CITY GYMNASTICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

		2023	2022
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	2,820	2,975
Other trading activities	3	523,615	384,709
Total		526,435	387,684
EXPENDITURE ON			
Raising funds	4	449,700	327,877
NET INCOME		76,735	59,807
RECONCILIATION OF FUNDS			
Total funds brought forward		1,028,676	968,869
TOTAL FUNDS CARRIED FORWARD		1,105,411	1,028,676

The notes form part of these financial statements

YORK CITY GYMNASTICS FOUNDATION

BALANCE SHEET
31 AUGUST 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	960,265	922,976
CURRENT ASSETS			
Debtors	10	1,970	480
Cash in hand		183,140	150,595
		<hr/> 185,110	<hr/> 151,075
CREDITORS			
Amounts falling due within one year	11	(17,464)	(13,745)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 167,646	<hr/> 137,330
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,127,911	<hr/> 1,060,306
CREDITORS			
Amounts falling due after more than one year	12	(22,500)	(31,630)
		<hr/>	<hr/>
NET ASSETS		<hr/> 1,105,411	<hr/> 1,028,676
FUNDS	14		
Unrestricted funds		1,105,411	1,028,676
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> 1,105,411	<hr/> 1,028,676

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2024 and were signed on its behalf by:

The notes form part of these financial statements

YORK CITY GYMNASTICS FOUNDATION

BALANCE SHEET - continued
31 AUGUST 2023

M Wild - Trustee

The notes form part of these financial statements

YORK CITY GYMNASTICS FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	105,272	78,983
Net cash provided by operating activities		105,272	78,983
Cash flows from investing activities			
Purchase of tangible fixed assets		(61,778)	(34,714)
Sale of tangible fixed assets		-	5,760
Net cash used in investing activities		(61,778)	(28,954)
Cash flows from financing activities			
Loan repayments in year		(10,949)	(8,370)
Net cash used in financing activities		(10,949)	(8,370)
Change in cash and cash equivalents in the reporting period		32,545	41,659
Cash and cash equivalents at the beginning of the reporting period		150,595	108,936
Cash and cash equivalents at the end of the reporting period		183,140	150,595

The notes form part of these financial statements

YORK CITY GYMNASTICS FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	76,735	59,807
Adjustments for:		
Depreciation charges	24,489	19,822
Interest paid	1,819	-
Increase in debtors	(1,490)	(480)
Increase/(decrease) in creditors	3,719	(166)
Net cash provided by operations	105,272	78,983

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	150,595	32,545	183,140
	150,595	32,545	183,140
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(31,630)	9,130	(22,500)
	(41,630)	9,130	(32,500)
Total	108,965	41,675	150,640

The notes form part of these financial statements

1. 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.

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.

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.

TANGIBLE FIXED ASSETS

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

Gymnastics equipment	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	535	971
Apprenticeship grant	2,000	2,000
Interest income	285	4
	<hr/>	<hr/>
	2,820	2,975
	<hr/>	<hr/>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	2,000	2,000
	<hr/>	<hr/>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Club fees	502,829	369,796
Gymnasium hire	13,241	9,172
Shop/cafe takings	3,775	2,048
Badge and chalk sales	1,365	1,451
Income from solar panels	2,405	2,242
	<hr/>	<hr/>
	523,615	384,709
	<hr/>	<hr/>

4. RAISING FUNDS

OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Purchases	25,459	16,094
Printing, stationery and advertising	3,119	3,182
Insurance	38,826	33,832
Rates	3,580	3,373
Water	2,104	2,538
Telephone and internet etc	4,158	4,377
Accountancy fees	2,557	2,041
Legal and professional fees	2,693	3,697
Bank and card charges	14,416	6,693
Cleaning	23,230	19,563
Sundries	3,162	1,609
Repairs and renewals	11,296	14,030
Wages and pension premiums	253,420	187,520
Competition entries	12,589	7,704
Team clothing	22,567	1,248
Pension charges	216	144
Loan interest	1,819	-
	<hr/>	<hr/>
Carried forward	425,211	307,645

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

4. RAISING FUNDS - continued

OTHER TRADING ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	425,211	307,645
Depreciation of gymnastics equipment	23,646	133
Depreciation of computer equipment	843	19,689
Loss on disposal of fixed assets	-	410
	<hr/>	<hr/>
	449,700	327,877
	<hr/>	<hr/>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	24,489	19,822
	<hr/>	<hr/>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

7. STAFF COSTS

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

	2023	2022
Part-time	9	11
Full-time	20	13
	<hr/>	<hr/>
	29	24
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,975
Other trading activities	384,709
Total	387,684
 EXPENDITURE ON	
Raising funds	327,877
 NET INCOME	59,807
 RECONCILIATION OF FUNDS	
Total funds brought forward	968,869
 TOTAL FUNDS CARRIED FORWARD	1,028,676

9. TANGIBLE FIXED ASSETS

	Freehold property £	Gymnastics equipment £	Computer equipment £	Totals £
COST				
At 1 September 2022	744,925	215,684	530	961,139
Additions	-	58,802	2,976	61,778
At 31 August 2023	744,925	274,486	3,506	1,022,917
 DEPRECIATION				
At 1 September 2022	-	38,030	133	38,163
Charge for year	-	23,646	843	24,489
At 31 August 2023	-	61,676	976	62,652
 NET BOOK VALUE				
At 31 August 2023	744,925	212,810	2,530	960,265
At 31 August 2022	744,925	177,654	397	922,976

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,970	-
Other debtors	-	480
	<u>1,970</u>	<u>480</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 13)	10,000	10,000
Social security and other taxes	3,681	-
Other creditors	601	441
Accruals and deferred income	3,182	3,304
	<u>17,464</u>	<u>13,745</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 13)	<u>22,500</u>	<u>31,630</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,500</u>	<u>21,630</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

14. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,028,676	76,735	1,105,411
TOTAL FUNDS	<u>1,028,676</u>	<u>76,735</u>	<u>1,105,411</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	526,435	(449,700)	76,735
TOTAL FUNDS	<u>526,435</u>	<u>(449,700)</u>	<u>76,735</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	968,869	59,807	1,028,676
TOTAL FUNDS	<u>968,869</u>	<u>59,807</u>	<u>1,028,676</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	387,684	(327,877)	59,807
TOTAL FUNDS	<u>387,684</u>	<u>(327,877)</u>	<u>59,807</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	968,869	136,542	1,105,411
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>968,869</u>	<u>136,542</u>	<u>1,105,411</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	914,119	(777,577)	136,542
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>914,119</u>	<u>(777,577)</u>	<u>136,542</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

YORK CITY GYMNASTICS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	535	971
Apprenticeship grant	2,000	2,000
Interest income	285	4
	<hr/>	<hr/>
	2,820	2,975
Other trading activities		
Club fees	502,829	369,796
Gymnasium hire	13,241	9,172
Shop/cafe takings	3,775	2,048
Badge and chalk sales	1,365	1,451
Income from solar panels	2,405	2,242
	<hr/>	<hr/>
	523,615	384,709
Total incoming resources	<hr/>	<hr/>
	526,435	387,684
EXPENDITURE		
Other trading activities		
Coaching expenses and course fees	20,156	14,855
Purchases	5,303	1,239
Printing, stationery and advertising	3,119	3,182
Insurance	38,826	33,832
Rates	3,580	3,373
Water	2,104	2,538
Telephone and internet etc	4,158	4,377
Accountancy fees	2,557	2,041
Legal and professional fees	2,693	3,697
Bank and card charges	14,416	6,693
Cleaning	23,230	19,563
Sundries	3,162	1,609
Repairs and renewals	11,296	14,030
Wages and pension premiums	253,420	187,520
Competition entries	12,589	7,704
Team clothing	22,567	1,248
Pension charges	216	144
Loan interest	1,819	-
Depreciation of gymnastics equipment	23,646	133
Depreciation of computer equipment	843	19,689
Loss on disposal of fixed assets	-	410
	<hr/>	<hr/>
	449,700	327,877

This page does not form part of the statutory financial statements

YORK CITY GYMNASTICS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Total resources expended	449,700	327,877
Net income	<u>76,735</u>	<u>59,807</u>

This page does not form part of the statutory financial statements