

SOUTHPORT GYMNASTICS CLUB C.I.O.
Charitable Incorporated Organisation
Unaudited Financial Statements
31 August 2020

JVSA ACCOUNTANTS

Chartered Accountants
20 Derby Street
Ormskirk
Lancashire
L39 2BY

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Financial Statements

Year ended 31 August 2020

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SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name SOUTHPORT GYMNASTICS CLUB C.I.O.

Charity registration number 1163781

Company registration number CE004808

Principal office and registered office 55a Segars Lane
Ainsdale
Southport
Merseyside
PR8 3JA
England

The trustees

Mr. Matthew Dodd
Ms. Louise Fisher
Ms. Angela Christian - Pye
Ms. Karen Lawson
Mr. Andrew Campbell (Resigned 29 October 2020)
Mrs. Karen Allen
Mrs. Sarah Simcock
Mr. Paul Holl
Ms. Justine Sims

Independent examiner Chris Sales
20 Derby Street
Ormskirk
Lancashire
L39 2BY

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is governed by the terms of its Constitution and Memorandum & Articles of Association.

The Charity was set up by a group of gymnasts' parents in 2015 to formalise the Parents Support Group whose role was to fundraise and support events held at the gymnastics club based at Segars Lane in Ainsdale. The Charity acquired the gymnastics business as a going concern and took over the ownership and management of the Gymnastics Club as of 1 September 2016.

Trustees are recruited, appointed and removed from office following the process as set out on the C.I.O. Constitution.

The Charity's Trustees work on a voluntary basis for no pay or remuneration.

The decision making process:

The trustees attend regular Committee Meetings, held as necessary, to determine and implement the strategic direction and policy of the Charity.

Risk Management:

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to ensure that necessary steps can be taken to manage those risks.

Objectives and activities

The Charity's objects (as set out in its Memorandum & Articles of Association) are:

1.

To provide or assist in the provision of the interests of social welfare for the benefit of the inhabitants of Sefton and the surrounding area, by the provision of facilities for physical recreation, with special emphasis (but not limited to in any way) on gymnastics and cheerleading and to include other leisure time occupation as may from time to time be considered to be in the interests of people of all ages and ability and in particular, young people, with the object of improving their health, wellbeing and their conditions of life.

2.

The promotion of community participation in healthy recreation for the benefits of the inhabitants of Sefton and the surrounding area by the provision of facilities for participation in gymnastics and associated activities.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Achievements and performance

It has been a very difficult year for the club, but through these difficult times we have adapted and changed to meet the challenges faced.

The first five months of the year the club was going from strength to strength, purchasing a new ski-run and smart new lockers for the pitted facilities, the beam matted area was changed and upgraded and a number of key maintenance tasks to improve the facility were completed. This included upgrading the lighting in the waiting area, changing rooms and preschool room to make these areas much brighter. This would not have happened without the incredible support of our gymnasts, fundraisers, parent volunteers and all our staff. The improvements have been a fantastic achievement made possible by the club members tirelessly supporting many events with a number of individuals even carrying out sponsored personal challenges which have led to even more funds being raised. Barclays Bank have been fantastic in generously matching the fundraising at a number of events and we are really thankful to those individuals who have been involved in this process. We have also been supported again this year by The Round Table, many of the parents and gymnasts became Santa's little helpers in supporting his visit to Southport last year. Through their hard work we have also been able to purchase new equipment for our gymnasts such as: new bars, new matting and many smaller pieces of equipment which gymnasts enjoy and use on a daily basis.

We are very grateful for the help and support from all the volunteers, particularly the Parent Support Group. This group of parents have helped run events at the start of the year such as the Halloween party and the Christmas display. We would really like to encourage everyone to get involved in the club, when it is safe to do so, we will then build our club once again taking us from strength to strength.

We also wish to thank all the local businesses that have supported our annual Christmas Display event, donating gifts and prizes for the raffle and tombola, thereby helping the club to raise even more money at the Event.

The second half of the year has been a very different story. March 2020 saw the club close its doors to all members for the longest period in our history. The COVID-19 pandemic has sadly meant that the club had to close initially for nearly 5 months. We opened the doors once again at the end of July 2020 however we had to drastically reduce the number of gymnasts that could attend due to social distancing restrictions. We were still able to provide lots of classes for recreation, advanced, competitive gymnasts, and pre-school gymnastics but with drastically reduced class sizes. The waiting lists have grown due to a large number of existing members being unable to attend due to the restrictions. We currently have 780 members attending and over 700 on the waiting lists.

During the closure we had to adapt and change. We worked really hard at keeping the members engaged throughout lockdown, moving to online zoom sessions. Gymnasts in recreation classes worked at home passing their lower badges, whilst more advanced gymnasts kept fit, conditioned and flexible by joining classes run by our experienced coaches. The staff adapted brilliantly and found new ways of keeping gymnasts inspired, fit and involved online during what was a really testing time for all.

Competition Squads returned in July, with smaller classes and the gym looking and feeling very different. Coaches learnt to deliver sessions maintaining their distance and without supporting, whilst not ideal the gymnasts have still been able to learn and develop.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Achievements and performance *(continued)*

The Girls and Boys Competition Squads started the year positively. The Girls Squad began by competing at the Northwest Championship winning 7 medals, with two girls qualifying for a National competition the Challenge Cup, both had a really good competition, and they represented the club brilliantly and gained a lot of experience. At the start of the year the Girls Squad also won medals at the English Gold, Silver and Bronze championships. They finished 2019 with a bang winning over 50 medals and 7 individuals' all-around titles at the Lancashire Championships. The Boys Squad also had a fantastic year with all boys completing Regional grades and National Development Programme grades, during competition against other gymnasts and clubs. The boys won 20 medals which is a fantastic achievement. The grades competition also saw 4 boys qualify for the Northwest team national finals. In the Elite NDP's two of our gymnasts represented our club and won 6 medals, and 1 went on to compete in the National Elite Finals. They finished their competition year at the Nottingham open winning 5 medals. What a great 6 months. We are sure the year would have continued with the same success if it wasn't for the COVID-19 pandemic.

The Charity is committed to safeguarding the welfare of all children and young persons and our aim is to ensure all who participate in gymnastics have a safe, fun, positive experience and are able to fulfill their potential. In order to help ensure a safe environment, we provide information and safeguarding training to enable those working with children in gymnastics to respond appropriately. We follow British Gymnastics guidelines and we have a designated Welfare Officer.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Financial review

During the year to 31st August 2020 the Charity generated funds totalling £62,637. The cumulative position with balances carried forward from previous years totalled unrestricted funds of £495,072. The funds previously accumulated in the restricted Building fund and the Equipment fund have been released to unrestricted funds now that the purchases have been completed. This is on the basis that there have been no specific restrictions imposed by any of the donors on the future use, other than being used to further the general aims of the Charity.

The trustees have elected to maintain the designation of certain funds for the purpose of bursaries. These funds are to be used to subsidise fees for qualifying gymnasts, helping to ensure that the facility is available to all in the community.

The success of the club is largely due to the amazing efforts of the staff, fundraisers, parent volunteers and gymnasts in the earlier part of the year before the COVID-19 pandemic.

Fundraising and donations, excluding Gift Aid, totalled £21,111, which is a fantastic achievement. There were various fundraising events in the year, and we also received match funding from Barclays Bank. This allowed the club to purchase the new ski-run and various other items of gymnastic equipment for use by all the gymnasts.

The club continues to receive many completed Gift Aid forms from members and donors. This has allowed the Charity to claim Gift Aid on a number of donations, sponsored events, and the annual membership subscriptions. The Gift Aid amount received in the year totals £3,267. We would encourage all members to complete a Gift Aid form as this is an important part of the fundraising process.

The sales of merchandise have been very good over the year although obviously impacted at the later part of the year.

Due to the COVID-19 lockdown the club was forced to close in March 2020 and has been massively affected by the pandemic since that date. In the year to 31st August 2020 the club received a Local Authority Grant as part of the COVID-19 relief fund of £25,000 and also funds from the Coronavirus Job Retention Scheme towards staff costs, and this has assisted the club massively in covering costs whilst closed or operating under the restrictions.

Since the Year End the restrictions imposed once the club was allowed to re-open unfortunately meant we were unable to offer all members a place and we were forced to cut the member numbers by half, which has been extremely sad for all involved. We were then not open for long before another shut down was imposed. We have had to review the structure of the club, classes available and the staffing levels as we could see that the pandemic was not going to be short term. With the uncertainty of the pandemic and the continued disruption to the club the Trustees main aim is to protect the future of the club for all involved.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Plans for future periods

Future plans include the renewal of equipment, particularly those items that are reaching the end of their usable life. Fundraising efforts will continue to see new equipment purchases to ensure the club has the equipment required to enhance the performance of the gymnasts.

The Charity plans to continue to work alongside British Gymnastics to see more talented young coaches pass their Level 1 coaching qualification and also provide the training to allow the progression to Level 2 and above, as required by the club. We aim to promote and use the club's facilities as an approved training centre. This will ensure we are able to build a sustainable pipeline of quality coaches into the future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on ...19/04/2021... and signed on behalf of the board of trustees by:



Mr. Matthew Dodd
Trustee

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees of SOUTHPORT GYMNASTICS CLUB C.I.O.

Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of SOUTHPORT GYMNASTICS CLUB C.I.O. ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees of SOUTHPORT GYMNASTICS CLUB C.I.O. *(continued)*

Year ended 31 August 2020

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.



Chris Sales
Independent Examiner

20 Derby Street
Ormskirk
Lancashire
L39 2BY



SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	345,707	–	345,707	450,607
Other incoming resources	5	66,317	–	66,317	59,510
Total income		<u>412,024</u>	<u>–</u>	<u>412,024</u>	<u>510,117</u>
Expenditure					
Expenditure on raising funds:					
Cost of generating funds	6	5,217	–	5,217	6,415
Expenditure on charitable activities	7,8	259,477	–	259,477	336,006
Other expenditure	10	84,693	–	84,693	89,423
Total expenditure		<u>349,387</u>	<u>–</u>	<u>349,387</u>	<u>431,844</u>
Net income		<u>62,637</u>	<u>–</u>	<u>62,637</u>	<u>78,273</u>
Transfers between funds		7,470	(7,470)	–	–
Net movement in funds		<u>70,107</u>	<u>(7,470)</u>	<u>62,638</u>	<u>78,273</u>
Reconciliation of funds					
Total funds brought forward		424,965	7,470	432,435	354,162
Total funds carried forward		<u>495,072</u>	<u>–</u>	<u>495,072</u>	<u>432,435</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	435,902	433,963
Current assets			
Stocks	16	3,927	3,726
Debtors	17	31,788	78,069
Cash at bank and in hand		243,315	235,708
		<u>279,030</u>	<u>317,503</u>
Creditors: amounts falling due within one year	18	90,900	181,696
Net current assets		<u>188,130</u>	<u>135,807</u>
Total assets less current liabilities		624,032	569,770
Creditors: amounts falling due after more than one year	19	128,960	137,335
Net assets		<u>495,072</u>	<u>432,435</u>
Funds of the charity			
Restricted funds		—	7,470
Unrestricted funds		<u>495,072</u>	<u>424,965</u>
Total charity funds	20	<u>495,072</u>	<u>432,435</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 12 to 22 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Position *(continued)*

31 August 2020

These financial statements were approved by the board of trustees and authorised for issue on 19.10.2020, and are signed on behalf of the board by:



Mr. Matthew Dodd
Trustee



Ms. Karen Lawson
Trustee

The notes on pages 12 to 22 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 55a Segars Lane, Ainsdale, Southport, Merseyside, PR8 3JA, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no material judgements, estimates or assumptions within these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Installations only - straight line basis, over 15 years.
	-	Land & buildings - no depreciation has been provided on the building on the basis that its residual value remains in excess of its carrying value.
Office fixtures, fittings and equipment	-	33% reducing balance basis
Gymnastics equipment	-	25% reducing balance basis

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	8,411	–	8,411
Fundraising activities	12,700	–	12,700
Grants			
Grants receivable	–	–	–
Subscriptions			
Membership and other fees	324,596	–	324,596
	<u>345,707</u>	<u>–</u>	<u>345,707</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	–	1,863	1,863
Fundraising activities	–	17,140	17,140
Grants			
Grants receivable	–	5,000	5,000
Subscriptions			
Membership and other fees	426,604	–	426,604
	<u>426,604</u>	<u>24,003</u>	<u>450,607</u>

Grants have been received as follows:-

	2020 £	2019 £
West Lancashire Freemasons - for gymnastics equipment	–	5,000

5. Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Gift aid	3,267	–	3,267
Local Authority Grant - Covid-19 relief	25,000	–	25,000
Sales of merchandise & Tea bar	33,693	–	33,693
Miscellaneous income	4,357	–	4,357
	<u>66,317</u>	<u>–</u>	<u>66,317</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

5. Other incoming resources *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Gift aid	5,519	1,145	6,664
Local Authority Grant - Covid-19 relief	—	—	—
Sales of merchandise & Tea bar	49,438	—	49,438
Miscellaneous income	3,350	58	3,408
	<u>58,307</u>	<u>1,203</u>	<u>59,510</u>

6. Cost of generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Staff costs	2,633	—	2,633
Fundraising event costs	307	—	307
Support costs - establishment costs	1,642	—	1,642
Support costs - communications and IT	210	—	210
Support costs - general office	105	—	105
Loan interest	300	—	300
General expenses	20	—	20
	<u>5,217</u>	<u>—</u>	<u>5,217</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Staff costs	2,205	—	2,205
Fundraising event costs	—	1,014	1,014
Support costs - establishment costs	2,521	—	2,521
Support costs - communications and IT	179	—	179
Support costs - general office	126	—	126
Loan interest	254	—	254
General expenses	107	9	116
	<u>5,392</u>	<u>1,023</u>	<u>6,415</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Activity type 1	228,891	—	228,891
Support costs	30,586	—	30,586
	<u>259,477</u>	<u>—</u>	<u>259,477</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Activity type 1	289,513	220	289,733
Support costs	46,273	—	46,273
	<u>335,786</u>	<u>220</u>	<u>336,006</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Activity type 1	<u>228,891</u>	<u>30,586</u>	<u>259,477</u>	<u>336,006</u>

9. Analysis of support costs

	Raising Funds £	Charitable Activities £	Other Expenditure £	Total £	Total £
Support Costs					
Premises costs	1,642	29,552	1,642	32,836	50,661
Communications and IT	210	420	3,567	4,197	3,589
General office	105	614	1,383	2,102	2,519
	<u>1,957</u>	<u>30,586</u>	<u>6,592</u>	<u>39,135</u>	<u>56,769</u>

Support costs are apportioned across the three expenditure categories in the following percentages:-

	%	%	%
Premises costs	5	90	5
Communications and IT	5	10	85
General office	5	29	66

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

10. Other expenditure

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Staff costs	33,358	33,358	32,766	32,766
British Gymnastics membership fees	29,274	29,274	29,820	29,820
Insurance	2,165	2,165	5,930	5,930
Support costs - establishment costs	1,642	1,642	2,520	2,520
Support costs - communications and IT	3,567	3,567	3,051	3,051
Support costs - general office	1,383	1,383	1,845	1,845
Accountancy and payroll charges	6,158	6,158	4,870	4,870
Consultancy fees	540	540	2,499	2,499
Bank charges	2,725	2,725	2,662	2,662
Loan interest	300	300	254	254
Bad debts	437	437	—	—
Depreciation	3,144	3,144	3,206	3,206
	<u>84,693</u>	<u>84,693</u>	<u>89,423</u>	<u>89,423</u>

11. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>11,191</u>	<u>11,136</u>

12. Independent examination fees

Fees payable to the independent examiner for:

	2020 £	2019 £
Independent examination of the financial statements	2,700	2,160
Other financial services	<u>3,458</u>	<u>2,710</u>
	<u>6,158</u>	<u>4,870</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:-

	2020 £	2019 £
Wages and salaries	195,796	243,934
Employers national insurance	9,013	5,311
Pension costs	<u>2,660</u>	<u>2,442</u>
	<u>207,469</u>	<u>251,687</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

14. Trustee remuneration and expenses

The Trustees neither received nor waived any emoluments during the year (2019 - £nil). There were no reimbursement of expenses made to Trustees in the year (2019 - £nil).

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 September 2019	398,208	2,196	48,900	449,304
Additions	—	—	16,275	16,275
At 31 August 2020	398,208	2,196	65,175	465,579
Depreciation				
At 1 September 2019	2,666	765	11,911	15,342
Charge for the year	2,666	477	11,192	14,335
At 31 August 2020	5,332	1,242	23,103	29,677
Carrying amount				
At 31 August 2020	392,876	954	42,072	435,902
At 31 August 2019	395,542	1,431	36,989	433,962

16. Stocks

	2020 £	2019 £
Finished goods and goods for resale	3,927	3,726

17. Debtors

	2020 £	2019 £
Trade debtors	31,272	75,977
Prepayments and accrued income	516	2,092
	31,788	78,069

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

18. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	8,232	7,411
Trade creditors	1,468	5,656
Accruals and deferred income	59,760	147,452
Other creditors	21,440	21,177
	<u>90,900</u>	<u>181,696</u>
	£	£
Included in Other creditors is deferred income relating to fees invoiced in advance for the Sept-Dec 2020 term	<u>52,936</u>	<u>139,947</u>

19. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>128,960</u>	<u>137,335</u>

20. Analysis of charitable funds

Unrestricted funds

	1 Sept 2019	Income	Expenditure	Transfers	31 Aug 2020
	£	£	£	£	£
General funds	424,181	412,024	(349,387)	7,470	494,288
Bursary fund	784	—	—	—	784
	<u>424,965</u>	<u>412,024</u>	<u>(349,387)</u>	<u>7,470</u>	<u>495,072</u>

Restricted funds

	1 Sept 2019	Income	Expenditure	Transfers	31 Aug 2020
	£	£	£	£	£
Gymnastics equipment	7,470	—	—	(7,470)	—
	<u>7,470</u>	<u>—</u>	<u>—</u>	<u>(7,470)</u>	<u>—</u>

Fund Name

Description and purpose of fund

Gymnastics Equipment	To enable purchase of gymnastics and other equipment
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Funds received for the purchase of new gym equipment were fully spent in the year and the acquired assets are now within Unrestricted funds.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	435,902	–	435,902
Current assets	279,031	–	279,031
Creditors less than 1 year	(219,861)	–	(219,861)
Net assets	<u>495,072</u>	<u>–</u>	<u>495,072</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	433,963	–	433,963
Current assets	310,033	7,470	317,503
Creditors less than 1 year	(319,031)	–	(319,031)
Net assets	<u>424,965</u>	<u>7,470</u>	<u>432,435</u>

22. Related parties

Karen Lawson, Matthew Dodd, Angela Christian-Pye, Louise Fisher and Karen Allen have all served as Trustees of the charity during the year and each of them has one or more children who are paid employees of the club. Those children are paid at the same rate as all other employees in similar roles.