

SOUTHPORT GYMNASTICS CLUB C.I.O.
Charitable Incorporated Organisation
Unaudited Financial Statements
31 August 2021

JVSA LTD
Chartered Accountants
Suite 205-209
The Malthouse Business Centre
Southport Road
Ormskirk
Lancashire
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SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Financial Statements

Year ended 31 August 2021

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SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 31 August 2021

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 2021.

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
Ms. Karen Allen
Ms. Sarah Johnson
Mr. Paul Holl
Ms. Justine Sims (Resigned 2 November 2021)

Independent examiner Chris Sales
Suite 205-209
The Malthouse Business Centre
Southport Road
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L39 1QR

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2021

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 2021

Achievements and performance

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

The club reopened for recreation gymnastics at the beginning of September 2020 with COVID restrictions and regulations in place, this meant there were changes to sessions and a substantial reduction in the number of gymnasts attending classes. The club followed all regulations advised by the government and our governing body British Gymnastics, keeping our staff and gymnasts as safe as possible. Gymnasts were excited to return and enjoyed the new class structure and style; this was evident from the feedback we received from parents and gymnasts. The club remained open until a local lockdown was enforced at the start of November 2020, which meant that the club had to close the gym once again for a full month, the club reopened at the start of December 2020, only to close again for a national lockdown in January 2021, which saw the club closed until April 2021. Through an extremely difficult period, staff, customers, and gymnasts never stopped supporting their club. Gymnasts were eager to return and so too were their parents.

In April 2021 the club reopened at a reduced capacity, we were able to offer 800 gymnasts an opportunity to participate. The reduction in capacity was due to new policies and procedures that we put in place in line with COVID guidance, to keep everyone as safe as possible. The club then remained open until the end of term July 2021. Over the summer break we were able to provide some summer school activities for our gymnasts, offering new and exciting classes allowing children to have the opportunity to try new experiences such as tumbling and catch up on skills they had missed due to COVID.

Our competition squads, unfortunately also had to be placed in lockdown too. It has been an extremely difficult period for elite athletes and the club has supported gymnasts to the absolute best that we can. Our competition squads have experienced lots of athletes leaving the sport for a variety of reasons. Many gymnasts have been impacted by COVID and found it difficult to return to the sport.

There have been no external competitions for any of the squads due to COVID restrictions, but the Northwest Gymnastic Association agreed that girls could do their club grades internally. August 2021 saw the club follow this guidance and hold an internal grades competition with 15 spectators and 15 gymnasts who all successfully passed their grades. Northwest Competition organisers have plans for the future which will allow gymnasts to return to compete in larger competitions going forward. This gives our squad gymnasts goals and a purpose, it will hopefully see them remain in the sport and once again compete. The club has gone through a very difficult year but we are again growing, with exciting new plans in place which will see more children returning to our gymnastics club, with exciting new classes. This would not have been possible without the incredible support of our gymnasts, fundraisers, parents and all our staff. We are thankful to everybody who has been involved, your generosity and support has been overwhelming. We look forward to seeing the community come back into the club and getting our parents involved with fundraising and socialising events in the future.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2021

Financial review

During the year to 31st August 2021 the Charity had an overall net spend of funds totalling £6,403. The cumulative position with balances carried forward from previous years totalled unrestricted funds of £488,669.

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.

Donations in the year totalled £10,929 which is a fantastic during this time and we are very grateful to all the donors.

The sale of merchandise has been low over the year obviously impacted by the closures.

Due to the lockdowns the club was forced to close for many months and has been hugely affected by the pandemic during the year. In the year to 31st August 2021 the club received Local Authority Grants as part of the COVID-19 relief fund of £26,143 and also funds from the Coronavirus Job Retention Scheme towards staff costs, this has assisted the club massively in covering costs whilst closed or operating under the restrictions.

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 keep the member numbers at a reduced rate.

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.

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.

We will explore the possibilities of extending our inclusivity program by approaching local schools who have children with extra needs and requirements, giving individuals the opportunity to experience the sport at a level they can participate in.

The club will introduce the new British Gymnastics Award Scheme 'RISE' for recreation gymnastics. A new coach's portal will allow updates and registers to be moved online. The parent portal will allow parents to see their child's progress on a weekly basis, as well as having access to a library of videos to view.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

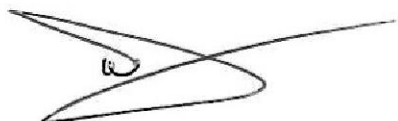
Trustees' Annual Report *(continued)*

Year ended 31 August 2021

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 5/4/2022 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'M. Dodd', written in a cursive style.

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 2021

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 2021.

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

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 2021

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.



8/9/22

Chris Sales
Independent Examiner

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L39 1QR

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	190,827	190,827	345,704
Other incoming resources	5	37,296	37,296	66,318
Total income		<u>228,123</u>	<u>228,123</u>	<u>412,022</u>
Expenditure				
Expenditure on raising funds:				
Cost of generating funds	6	3,682	3,682	5,217
Expenditure on charitable activities	7,8	170,635	170,635	259,474
Other expenditure	10	60,209	60,209	84,693
Total expenditure		<u>234,526</u>	<u>234,526</u>	<u>349,384</u>
Net (expenditure)/income and net movement in funds		<u>(6,403)</u>	<u>(6,403)</u>	<u>62,638</u>
Reconciliation of funds				
Total funds brought forward		495,072	495,072	432,435
Total funds carried forward		<u>488,669</u>	<u>488,669</u>	<u>495,072</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 11 to 20 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	422,400	435,902
Current assets			
Stocks	16	3,588	3,927
Debtors	17	44,932	31,788
Cash at bank and in hand		271,774	243,315
		320,294	279,030
Creditors: amounts falling due within one year	18	132,526	90,900
Net current assets		187,768	188,130
Total assets less current liabilities		610,168	624,032
Creditors: amounts falling due after more than one year	19	121,499	128,960
Net assets		488,669	495,072
Funds of the charity			
Unrestricted funds		488,669	495,071
Total charity funds	20	488,669	495,071

For the year ending 31 August 2021 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 11 to 20 form part of these financial statements.


SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation


Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 02/04/2022, and are signed on behalf of the board by:



Mr. Matthew Dodd
Trustee



Ms. Karen Lawson
Trustee

The notes on pages 11 to 20 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 31 August 2021

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 2021

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 2021

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.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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

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.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	10,929	10,929	8,406	8,407
Fundraising activities	274	274	12,700	12,700
Subscriptions				
Membership and other fees	179,624	179,624	324,597	324,597
	<u>190,827</u>	<u>190,827</u>	<u>345,703</u>	<u>345,704</u>

5. Other incoming resources

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gift aid	—	—	3,267	3,267
Local Authority Grant - Covid-19 relief	26,143	26,143	25,000	25,000
Sales of merchandise & Tea bar	7,731	7,731	33,693	33,693
Miscellaneous income	3,422	3,422	4,358	4,358
	<u>37,296</u>	<u>37,296</u>	<u>66,318</u>	<u>66,318</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

6. Cost of generating funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Staff costs	2,134	—	2,134
Support costs - establishment costs	1,047	—	1,047
Support costs - communications and IT	182	—	182
Support costs - general office	42	—	42
Loan interest	257	—	257
General expenses	20	—	20
	<u>3,682</u>	<u>—</u>	<u>3,682</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gymnastics club activities	151,251	151,251	228,890	228,890
Support costs	<u>19,384</u>	<u>19,384</u>	<u>30,584</u>	<u>30,584</u>
	<u>170,635</u>	<u>170,635</u>	<u>259,474</u>	<u>259,474</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Gymnastics club activities	<u>151,251</u>	<u>19,384</u>	<u>170,635</u>	<u>259,474</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Analysis of support costs

	Raising Funds £	Charitable Activities £	Other Expenditure £	Total Funds 2021 £	Total Funds 2020 £
Support Costs					
Premises costs	1,047	18,846	1,047	20,939	32,835
Communications and IT	182	364	3,094	3,640	4,196
General office	42	174	627	844	2,103
	<u>1,271</u>	<u>19,384</u>	<u>4,768</u>	<u>25,423</u>	<u>39,134</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	21	74

10. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Staff costs	34,355	34,355	33,358	33,358
British Gymnastics membership fees	1,426	1,426	29,274	29,274
Insurance	5,142	5,142	2,165	2,165
Support costs - establishment costs	1,047	1,047	1,642	1,642
Support costs - communications and IT	3,094	3,094	3,567	3,567
Support costs - general office	627	627	1,383	1,383
Accountancy and payroll charges	5,500	5,500	6,158	6,158
Consultancy fees	4,290	4,290	540	540
Bank charges	1,382	1,382	2,725	2,725
Loan interest	257	257	300	300
Bad debts	105	105	437	437
Depreciation	2,984	2,984	3,144	3,144
	<u>60,209</u>	<u>60,209</u>	<u>84,693</u>	<u>84,693</u>

11. Net (expenditure)/income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	13,502	14,335

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

12. Independent examination fees

Fees payable to the independent examiner for:

	2021	2020
	£	£
Independent examination of the financial statements	2,400	2,700
Other financial services	3,100	3,458
	<u>5,500</u>	<u>6,158</u>

13. Staff costs

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

	2021	2020
	£	£
Wages and salaries	203,747	259,257
Employers national insurance	8,034	9,013
Pension costs	2,654	3,075
Coronavirus JRS grants	(53,747)	(63,876)
	<u>160,688</u>	<u>207,469</u>

14. Trustee remuneration and expenses

The Trustees neither received nor waived any emoluments during the financial year to 31 August 2021 (2020 - £nil). There were no reimbursement of expenses made to Trustees in the financial year to 31 August 2021 (2020 - £nil).

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 September 2020 and 31 August 2021	<u>398,208</u>	<u>2,196</u>	<u>65,175</u>	<u>465,579</u>
Depreciation				
At 1 September 2020	5,332	1,242	23,103	29,677
Charge for the year	<u>2,666</u>	<u>318</u>	<u>10,518</u>	<u>13,502</u>
At 31 August 2021	<u>7,998</u>	<u>1,560</u>	<u>33,621</u>	<u>43,179</u>
Carrying amount				
At 31 August 2021	<u>390,210</u>	<u>636</u>	<u>31,554</u>	<u>422,400</u>
At 31 August 2020	<u>392,876</u>	<u>954</u>	<u>42,072</u>	<u>435,902</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

16. Stocks

	2021	2020
	£	£
Finished goods and goods for resale	<u>3,588</u>	<u>3,927</u>

17. Debtors

	2021	2020
	£	£
Trade debtors	44,500	31,272
Prepayments and accrued income	<u>432</u>	<u>516</u>
	<u>44,932</u>	<u>31,788</u>

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	7,597	8,232
Trade creditors	2,174	1,468
Accruals and deferred income	107,607	59,760
Other creditors	<u>15,148</u>	<u>21,440</u>
	<u>132,526</u>	<u>90,900</u>

	£	£
Included in Other creditors is deferred income relating to fees invoiced in advance for the Sept-Dec 2021 term	104,455	52,936

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

	2021	2020
	£	£
Bank loans and overdrafts	<u>121,499</u>	<u>128,960</u>

20. Analysis of charitable funds

	1 Sep 2020	Income	Expenditure	Transfers	31 Aug 2021
		£	£	£	£
General funds	(494,288)	(228,123)	234,526	—	(487,885)
Bursary fund	<u>(784)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(784)</u>
	<u>(495,072)</u>	<u>(228,123)</u>	<u>234,526</u>	<u>—</u>	<u>(488,669)</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	422,400	422,400
Current assets	320,294	320,294
Creditors less than 1 year	(254,025)	(254,025)
Net assets	488,669	488,669

	Unrestricted 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	495,072	495,072

22. Related parties

Matthew Dodd and Angela Christian-Pye have 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.