

## **ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2020**

### **TRUSTEES ANNUAL REPORT**

#### **Objectives & Activities**

The Trustees hold Unrestricted Funds to be applied towards the furtherance of the gymnasts or objects as they in their discretion think fit.

To meet their objectives, the Trustees make donations to individuals and the gymnastic school. They receive regular requests for funding, which are considered at that time in accordance with financial information provided to them.

During this Financial Year no donations were made.

#### **Achievements and Performance**

Total Incoming Resources were £0 (2019 – £874.80), with nothing being spent to generate such funds. There were no donations made during the year.

Taking in to account unrealised gains and losses, the net increase in funds during the year ended 31<sup>st</sup> December 2020 was £0

#### **Financial Review**

##### **Reserves**

As the Trustees aim to donate a large percentage of the net income received each year, they do not hold a quantifiable amount as reserves.

##### **Investments**

The only investments held by the Trustees is cash and they do not intend to hold any other investments at this time.

**Statement of Financial Activity for the Year Ended 31 December 2020**

	2020	2019 £	2018 £
INCOMING RESOURCES			
Voluntary Income	0	874.8	7271.54
Total Incoming Resources	<u>0</u>	<u>874.8</u>	<u>7271.54</u>
RESOURCES EXPENDED			
Fundraising Expenditure			106.65
Charitable Expenditure			14080
Total Resources Expended	<u>0</u>	<u>0</u>	<u>14186.65</u>
Net Incoming/Outgoing Funds for Year	0	740	-6915.11
Total Funds Brought Forward from Previous Year	1609.8	869.8	7784.91
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1609.8</b>	<b>1609.8</b>	<b>869.8</b>

**Balance Sheet for the Year Ended 31 December 2019**

	2020 £	2020 £	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS						
CURRENT ASSETS						
Cash at Bank and on deposit		1609.8		1609.8		869.8
Creditors : Amounts Falling due within 1 Year						
Uncleared Cheques	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
<b>NET ASSETS AS AT 31st DECEMBER</b>		<u><b>1609.8</b></u>		<u><b>1609.8</b></u>		<u><b>869.8</b></u>
<b>FUNDS</b>						
<b>Total Funds (See Statement of Financial Activities)</b>		<b>1609.8</b>		<b>1609.8</b>		<b>869.8</b>