

REGISTERED COMPANY NUMBER: CE015579 (England and Wales)
REGISTERED CHARITY NUMBER: 1180633

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2021
FOR
RIBBLE VALLEY GYMNASTICS ACADEMY

KJG
1 City Road East
Manchester
M15 4PN

RIBBLE VALLEY GYMNASTICS ACADEMY

CONTENTS OF THE FINANCIAL STATEMENTS for the Year Ended 30th November 2021

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13 to 14

RIBBLE VALLEY GYMNASTICS ACADEMY

REPORT OF THE TRUSTEES

for the Year Ended 30th November 2021

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 30th November 2021. 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).

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

CE015579 (England and Wales)

Registered Charity number

1180633

Registered office

Unit N
Ribble Business Park
Challenge Way
Blackburn
Lancashire
BB1 5BQ

Trustees

Ms T Connolly
Tracy Brunskill
Michelle Taylor
Martyn Blow
Rachel Turner
Lindsay Bolton

Independent Examiner

Roger Blaskey FCA
KJG
1 City Road East
Manchester
M15 4PN

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms T Connolly - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIBBLE VALLEY GYMNASTICS ACADEMY

Independent examiner's report to the trustees of Ribble Valley Gymnastics Academy ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th November 2021.

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 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 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.

Roger Blaskey FCA
KJG
1 City Road East
Manchester
M15 4PN

Date:

RIBBLE VALLEY GYMNASTICS ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 30th November 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		120,182	109,142
Charitable activities			
Government grants		42,800	59,188
Total		<u>162,982</u>	<u>168,330</u>
EXPENDITURE ON			
Raising funds	2	165,956	153,348
Other		8,274	12,198
Total		<u>174,230</u>	<u>165,546</u>
NET INCOME/(EXPENDITURE)		(11,248)	2,784
RECONCILIATION OF FUNDS			
Total funds brought forward		19,715	16,931
TOTAL FUNDS CARRIED FORWARD		<u><u>8,467</u></u>	<u><u>19,715</u></u>

The notes form part of these financial statements

RIBBLE VALLEY GYMNASTICS ACADEMY

BALANCE SHEET

30th November 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	15,722	18,890
CURRENT ASSETS			
Stocks	7	2,500	2,500
Debtors	8	121	2,961
Cash at bank and in hand		14,016	26,073
		<u>16,637</u>	<u>31,534</u>
CREDITORS			
Amounts falling due within one year	9	(23,892)	(30,709)
NET CURRENT ASSETS		<u>(7,255)</u>	<u>825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,467</u>	<u>19,715</u>
NET ASSETS		<u>8,467</u>	<u>19,715</u>
FUNDS	10		
Unrestricted funds		8,467	19,715
TOTAL FUNDS		<u>8,467</u>	<u>19,715</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

RIBBLE VALLEY GYMNASTICS ACADEMY

BALANCE SHEET - continued

30th November 2021

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

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

.....
T Connolly - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30th November 2021

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Depreciation

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation on fixed assets is charged to the profit and loss so as to write off their value, over their estimated useful lives, using the following methods:

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th November 2021

1. ACCOUNTING POLICIES - continued

Depreciation

Furniture Fixture - 25% on Reducing balance

At each balance sheet date, the company reviews the carrying amounts of its fixed assets to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

2. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	91,745	93,504
	<u><u> </u></u>	<u><u> </u></u>

Investment management costs

	2021	2020
	£	£
Rent collection	30,000	30,000
Property repairs	7,648	4,287
	<u><u>37,648</u></u>	<u><u>34,287</u></u>
Aggregate amounts	165,956	153,348
	<u><u> </u></u>	<u><u> </u></u>

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	5,240	6,297
	<u><u> </u></u>	<u><u> </u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th November 2021

4. TRUSTEES' REMUNERATION AND BENEFITS

There is trustees' remuneration of £49,722 (2020: £41,513) paid to Tony Connolly for the period ended 30 November 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th November 2021 nor for the year ended 30th November 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	109,142
Charitable activities	
Government grants	59,188
Total	<u>168,330</u>
EXPENDITURE ON	
Raising funds	153,348
Other	12,198
Total	<u>165,546</u>
NET INCOME	2,784
RECONCILIATION OF FUNDS	
Total funds brought forward	16,931
TOTAL FUNDS CARRIED FORWARD	<u><u>19,715</u></u>

RIBBLE VALLEY GYMNASTICS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 30th November 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st December 2020	33,873
Additions	2,072
	<hr/>
At 30th November 2021	35,945
	<hr/>
DEPRECIATION	
At 1st December 2020	14,983
Charge for year	5,240
	<hr/>
At 30th November 2021	20,223
	<hr/>
NET BOOK VALUE	
At 30th November 2021	15,722
	<hr/> <hr/>
At 30th November 2020	18,890
	<hr/> <hr/>

7. STOCKS

	2021	2020
	£	£
Stocks	2,500	2,500
	<hr/> <hr/>	<hr/> <hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	121	2,961
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th November 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	7,951	4,736
Other creditors	4,287	3,826
Accrued expenses	11,654	22,147
	<u>23,892</u>	<u>30,709</u>

10. MOVEMENT IN FUNDS

	At 1/12/20 £	Net movement in funds £	At 30/11/21 £
Unrestricted funds			
General fund	19,715	(11,248)	8,467
	<u>19,715</u>	<u>(11,248)</u>	<u>8,467</u>
TOTAL FUNDS	<u>19,715</u>	<u>(11,248)</u>	<u>8,467</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,982	(174,230)	(11,248)
	<u>162,982</u>	<u>(174,230)</u>	<u>(11,248)</u>
TOTAL FUNDS	<u>162,982</u>	<u>(174,230)</u>	<u>(11,248)</u>

Comparatives for movement in funds

	At 1/12/19 £	Net movement in funds £	At 30/11/20 £
Unrestricted funds			
General fund	16,931	2,784	19,715
	<u>16,931</u>	<u>2,784</u>	<u>19,715</u>
TOTAL FUNDS	<u>16,931</u>	<u>2,784</u>	<u>19,715</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th November 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,330	(165,546)	2,784
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>168,330</u>	<u>(165,546)</u>	<u>2,784</u>

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

	At 1/12/19 £	Net movement in funds £	At 30/11/21 £
Unrestricted funds			
General fund	16,931	(8,464)	8,467
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>16,931</u>	<u>(8,464)</u>	<u>8,467</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	331,312	(339,776)	(8,464)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>331,312</u>	<u>(339,776)</u>	<u>(8,464)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th November 2021

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th November 2021.

RIBBLE VALLEY GYMNASTICS ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

for the Year Ended 30th November 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	120,182	109,142
Charitable activities		
Government Grants	42,800	59,188
Total incoming resources	162,982	168,330
EXPENDITURE		
Other trading activities		
Purchases	36,563	25,557
Investment management costs		
Rent collection	30,000	30,000
Property repairs	7,648	4,287
	37,648	34,287
Other		
Cleaning	2,389	1,543
Motor expenses	5,550	10,512
Subscriptions	335	143
	8,274	12,198
Support costs		
Finance		
Bank charges	5,477	5,703
Other 2		
Advertising	338	222
Light and heat	3,622	4,480
	3,960	4,702
Governance costs		
Wages	65,197	61,674
Pensions	1,227	1,696
Carried forward	66,424	63,370

This page does not form part of the statutory financial statements

RIBBLE VALLEY GYMNASTICS ACADEMY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 30th November 2021

	2021 £	2020 £
Governance costs		
Brought forward	66,424	63,370
Rates and water	631	546
Insurance	1,691	372
Telephone	1,950	1,650
Postage and stationery	347	435
Sundries	1,524	3,857
Accountancy fees	2,850	3,689
Legal fees	125	2,883
Depreciation of tangible fixed assets	6,766	6,297
	82,308	83,099
Total resources expended	174,230	165,546
Net (expenditure)/income	(11,248)	2,784

This page does not form part of the statutory financial statements