

CITY OF WORCESTER GYMNASTICS CIO

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2021**

REGISTERED CHARITY NUMBER: 1188095

CITY OF WORCESTER GYMNASTICS CIO

for the Year Ended 31 December 2021

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CITY OF WORCESTER GYMNASTICS CIO

Reference and administrative details for the Year Ended 31 December 2021

Chairperson	Mr Barrie Charles Morgan
Trustees	Ms Wendy Owen Ms Philippa Clare Morgan Mr James Ian Maitland Ms Rebecca Ann Widdett
Principal address	Eden's Warehouse Willow Street Worcester WR1 2NL
Registered charity number	1188095
Independent Examiner	James A Howard FCA FCCA Haines Watts Birmingham LLP First Floor, Saggar House Princes Drive Worcester WR1 2PG
Bankers	Lloyds Bank PLC 112 HIGH Street Bromsgrove B61 8EZ

CITY OF WORCESTER GYMNASTICS CIO

Report of the Trustees for the Year Ended 31 December 2021

Trustees of the charity

The trustees present their report with the financial statements of the charity for the Year Ended 31 December 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).

The trustees who served throughout the year and up to the date of this report are named on page 1.

Objectives and aims

The charity's objectives and principal activities are defined by its constitution as follows:

"To foster and promote the community participation in healthy recreation, for the benefit of the inhabitants of Worcestershire and its adjacent counties by the provision of facilities and coaching of gymnastics or other leisure time occupations".

Public benefit

The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Volunteers

A large part of our organisation is made up of volunteers. The majority of squad coaches also have a full-time job. The volunteers provide the necessary coaching skills to bring forward those gymnastics who show potential. These volunteers give up their time, often up to twelve hours per week, some as many as twenty hours, as well as making weekend trips to regional and national competitions as far afield as Wiltshire, Ipswich and Guildford.

Parents are always willing to assist in weeding and general tidying up to ensure the premises are kept looking smart. They also help out at County and Regional competitions when we are required to host them.

Achievement and performance

Charitable activities

Considering the impact of Covid-19, when we were closed for the first part of the year, we have managed, with the assistance of Government grants and the furlough scheme amounting to £30,408, to end the year with a surplus of £4,148.

The trustees are satisfied that measures taken to mitigate the financial impact of Covid-19 have been successful. The trustees would further like to take the opportunity to thank all the staff and volunteers for their commitment and support during these trying times.

CITY OF WORCESTER GYMNASTICS CIO

Report of the Trustees for the Year Ended 31 December 2021

Financial Review

Reserves policy

Only a general fund is held. Sufficient reserves are held in the fund to support the charity's operating costs and enable it to fulfil its objectives. Total reserves as at 31 December 2021 amounted to £144,730, of which £140,582 was transferred from the former unincorporated charity.

Structure, governance and management

City of Worcester Gymnastics CIO is a registered Charitable Incorporated Organisation (CIO). It is governed by a constitution of a Charitable Incorporated Organisation.

The charity trustees manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.

The board meets regularly to discuss key matters such as finances, policy, coaches and key operational matters and development.

.....
Ms Philippa Clare Morgan

dated:

.....
Ms Wendy Owen

dated:

CITY OF WORCESTER GYMNASTICS CIO

Independent examiners report for the Year Ended 31 December 2021

I report to the charity trustees on my examination of the accounts of City of Worcester Gymnastics CIO for the year ended 31 December 2021.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

James A Howard FCA FCCA
for and on behalf of Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

DATE:

CITY OF WORCESTER GYMNASTICS CIO

**Statement of Financial Activities
for the Year Ended 31 December 2021**

		Unrestricted funds 31/12/2021 £	Unrestricted Funds 31/12/2020 £
	Note		
Income from:			
Donations and legacies	2	1,862	1,623
Income from charitable activities	3	196,558	97,589
Grants received	4	30,408	178,677
Other trading activities	5	2,471	119
Total income		<u>231,299</u>	<u>278,008</u>
Expenditure on:			
Charitable activities	6	227,151	271,509
Total expenditure		<u>227,151</u>	<u>271,509</u>
Net income/(expenditure) before transfers		4,148	6,499
Net movement in funds		<u>4,148</u>	<u>6,499</u>
Reconciliation of funds			
Fund balance as at 1 January 2021		-	134,083
Transfer of charity assets		140,582	-
Total funds carried forward	14	<u>144,730</u>	<u>140,582</u>

The notes on pages 7 to 12 form part of these financial statements.

CITY OF WORCESTER GYMNASTICS CIO

Statement of Financial Position
as at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	10		<u>51,545</u>		<u>58,622</u>
			51,545		
Current assets					
Debtors	11	18,404		23,519	
Cash at bank and in hand		<u>122,378</u>		<u>93,909</u>	
		140,782		117,428	
Creditors: amounts falling due within one year	12	<u>(47,598)</u>		<u>(35,468)</u>	
Net current assets			93,185		81,960
Total assets less current liabilities			<u>144,730</u>		<u>140,582</u>
Funds of the charity:					
Unrestricted funds	14		144,730		140,582
			<u>144,730</u>		<u>140,582</u>

The financial statements were approved by the board of trustees on and were signed on its behalf by:

.....
Ms Wendy Owen

.....
Ms Philippa Clare Morgan

The notes on pages 7 to 12 form part of these financial statements.

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1 Accounting policies

The accounting policies adopted in the preparation of these accounts are:

Basis of accounting

The financial statements of the charity, 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 Charities Act 2011 . The financial statements have been prepared under the historical cost convention.

Merger accounting

By order of the Charity commission dated 20 February 2020 City Of Worcester Gymnastics Club (charity number 1127901) transferred all of the assets and liabilities to City of Worcester Gymnastics CIO (Charity number 1188095) with effect from 1 April 2021. For accounting purposes this process is regarded as a merger (the relevant conditions having been met)

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income recognition

All incoming resources are 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.

Grants receivable

Government and other grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1 Accounting policies (continued)

Volunteer time

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the trust's work or for specific projects being undertaken by the charity.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost included costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimate residual value, of each asset on a systematic basis over its expected useful life as follows:

Short leasehold	- 25% on reducing balance
Plant and furniture	- 10% on cost
Computer equipment	- 10% on cost

Pension benefits

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

Operating lease rentals

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

Accounting policies (continued)**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. These are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations and legacies

	31/12/2021 £	31/12/2020 £
Donations & sponsorships	1,862	1,623
	<u>1,862</u>	<u>1,623</u>

3 Income from charitable activities

	31/12/2021 £	31/12/2020 £
Fees	187,968	97,589
Camps	5,398	-
Competition entry	3,082	-
Other income	110	-
	<u>196,558</u>	<u>97,589</u>

4 Grant income

	31/12/2021 £	31/12/2020 £
Government grants	30,408	178,677
	<u>30,408</u>	<u>178,677</u>

5 Other trading activities

	31/12/2021 £	31/12/2020 £
Sale of kit	2,471	119
	<u>2,471</u>	<u>119</u>

CITY OF WORCESTER GYMNASTICS CIO

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

6 Expenditure on charitable activities

	31/12/2021	31/12/2020
	£	£
Premises expenses	57,146	82,695
Wages and social security	146,931	160,676
Competition entry fees	736	-
Membership costs	5,245	11,890
Equipment costs	2,279	-
Administration costs	3,091	3,814
Course costs	1,828	237
Auditors remuneration	558	516
Bank charges	160	270
Other	549	-
Depreciation	8,628	11,411
	<u>227,151</u>	<u>271,509</u>

7 Net income/(expenditure) for the year

	31/12/2021	31/12/2020
	£	£
Net income/(expenditure) is stated after charging:		
Operating lease charges - premises	42,595	56,946
Depreciation of tangible fixed assets	8,628	11,411
Independent examiner remuneration	558	516
	<u> </u>	<u> </u>

8 Trustee and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021 - £Nil). No trustees were reimbursed expenses during the year (2021 - £Nil).

9 Staff costs

	2021	2020
	£	£
Gross salaries	138,063	151,569
National Insurance	7,234	7,220
Pension costs	1,634	1,887
Total	<u>146,931</u>	<u>160,676</u>

CITY OF WORCESTER GYMNASTICS CIO

Notes to the Financial Statements
for the Year Ended 31 December 2021

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

	2021	2020
Charitable activities	39	39
	<u>39</u>	<u>39</u>

10 Tangible fixed assets

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
As at 1 January 2021	71,985	41,181	91,905	205,071
Additions	-	-	1,551	1,551
Disposals				
As at 31 December 2021	<u>71,985</u>	<u>41,181</u>	<u>93,456</u>	<u>206,622</u>
Depreciation				
As at 1 January 2021	71,985	25,738	48,726	146,449
Charge for the period	-	3,089	5,539	8,628
Released on disposal				
As at 31 December 2021	<u>71,985</u>	<u>28,827</u>	<u>54,265</u>	<u>155,077</u>
Net book value				
As at 31 December 2021	<u>-</u>	<u>12,354</u>	<u>39,191</u>	<u>51,545</u>
As at 31 December 2020	<u>-</u>	<u>15,443</u>	<u>43,179</u>	<u>58,622</u>

11 Debtors

	2021 £	2020 £
Other debtors	1,368	2,862
Prepayments and accrued income	<u>17,036</u>	<u>20,657</u>
	<u>18,404</u>	<u>23,519</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	47,581	35,103
Other creditors	<u>17</u>	<u>365</u>
	<u>47,598</u>	<u>35,468</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

13 Commitments under operating leases

At the year end the charity was committed to making the following total future minimum operating lease payments under non-cancellable operating lease contracts:

Land and buildings

	2021 £	2020 £
Within one year	55,500	47,490
Within two to five years inclusive	145,500	-
over five years	<u>201,000</u>	<u>47,490</u>

14 Movement in funds	Balance at 1 January 2021	Transfer in of charity assets	Incoming resources	Outgoing resources	Transfers	Balance at 31 December 2021
Unrestricted funds						
General fund	-	140,582	231,299	(227,151)	-	144,730
	<u>-</u>	<u>140,582</u>	<u>231,299</u>	<u>(227,151)</u>	<u>-</u>	<u>144,730</u>
Total funds	<u>-</u>	<u>140,582</u>	<u>231,299</u>	<u>(227,151)</u>	<u>-</u>	<u>144,730</u>

15 Related party transactions

A sum of £10,000 relating to monies stolen from a Trustee's house during 2011, is being repaid at £166 per month. The balance at 31 December 2021 was £1,368 (2021: £2,862) and is included in other debtors. The balance will be fully repaid by September 2022.