

Charity Registration No. 291673

WEYBOURNE GYMNASTICS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

WEYBOURNE GYMNASTICS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Murray Mrs L Bassani Mrs E Fenton Mrs N Gasson Mrs L Lister Mr S King
Charity number	291673
Principal address	Unit 2 Canal Bridge Works Byfleet Road New Haw Surrey KT15 3JE
Independent examiner	Siobhan Glenister, ACA 5 The Square Bagshot Surrey United Kingdom GU19 5AX

WEYBOURNE GYMNASTICS CLUB

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WEYBOURNE GYMNASTICS CLUB

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 01 to the financial statements and comply with the Charity's governing document, a deed of trust, and constitutes an unincorporated charity, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The objective of the charity continues to be the promotion of participation in the sport of gymnastics. We continue to provide classes and training sessions for members to take part in gymnastic activities and participate in competitions and events to promote healthy recreation through sport to the local community. Our gymnasts participate in competitions from recreational level to Elite gymnastics during the course of each year.

Public Benefit:

The Club's membership and activities are primarily for the people of Runnymede and surrounding local areas.

We are open to all regardless of age, race or gender.

As our sport requires specialist facilities and equipment we do have a high ratio of qualified coaches to gymnasts to ensure that all activities are carried out safely and to a high standard.

All our coaches are fully qualified with British Gymnastics approved qualifications.

All staff are DBS checked and fully trained in Safeguarding and First Aid.

Due to this we do charge fees for the use of our facilities and the coaching received.

We continue to run 3 disability classes per week and we offer concessionary classes for Meath School (a speech and language special school) and White Lodge in Chertsey.

We continue to have a bursary programme in place to cater for hardship situations where access to the club and the sport would not be possible.

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

Achievements and performance

The club currently has 350 recreational gymnasts on roll who all attended lessons for 1 hour a week up until August 2021.

Our pre-school classes are slowly increasing and we had 32 members who attend for a 45min class per week again up until August 2021.

We currently have 85 Intermediate and advanced gymnasts training from 2 hours to 7 hours per week.

We now have 23 Elite gymnasts training from 10 – 20 hours per week and competing in Regional and National competitions.

Of these 23 we still have 4 gymnasts competing at National level and 2 of these gymnasts are still members of the South East Regional Squad.

This has been another unprecedented year as we had to close the club again in November 2020 and January 2021. No competitions have taken place this year due to the pandemic.

We returned to full training on 13th April 2021.

Unfortunately our Chairman passed away in February 2021 and we have now appointed a new Chairman Mr Steve King.

WEYBOURNE GYMNASTICS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

It has been another difficult year but we have managed to keep the majority of our members and all our coaching staff through government help.

We received a bounce back loan in November but this was repaid in full in June 2021.

On returning in April 2021 we have recruited new members so the club remains in a very positive position.

We hope our 2021-2022 year will see the club back to normal function.

The trustees would like to thank all the staff and volunteers for their time this year.

Without this ongoing help the club would not be able to function effectively.

Financial review

During the period the Charity had income resources of £413,352 and a total expenditure of £276,856 resulting in net resources of £136,496.

Reserves Policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider £40,000 is the ideal level of reserves, and being sufficient unrestricted reserves to fund a minimum of twelve months.

The trustees consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A Murray

Mrs L Bassani

Mrs E Fenton

Mrs N Gasson

Mrs L Lister

Mr. S Phillips

Mr S King

(Resigned 27 February 2021)

The charity's principal decision-making body is the Board of Trustees, who are elected from its membership. The Board meets three-monthly.

The charity recruits its trustees from its member organisations through a process of election. Trustees will be appointed for a term of three years and may serve a second term of three years if re-elected by the membership. An elected trustee will retire at the close of the AGM at the end of the last year of the trustee's term of office.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

WEYBOURNE GYMNASTICS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEYBOURNE GYMNASTICS CLUB

I report to the Trustees on my examination of the financial statements of Weybourne Gymnastics Club (the Charity) for the year ended 31 August 2021, which are set out on pages 05 to 13.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 , 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Siobhan Glenister, ACA

5 The Square
Bagshot
Surrey
GU19 5AX
United Kingdom

Dated: 17/05/2022

WEYBOURNE GYMNASTICS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

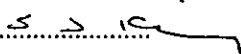
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved by the Board of Trustees.

.....
Mr S King

Trustee

Dated:17/5/22.....

WEYBOURNE GYMNASTICS CLUB**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2021**

		Unrestricted funds 2021 £	Total 2020 £
	Notes		
<u>Incoming resources from generated funds:</u>			
Voluntary income	3	266,304	252,904
Activities for generating funds	4	22,898	37,237
Other income	5	124,150	-
Total income		413,352	290,141
<u>Expenditure on:</u>			
Raising funds	6	62,210	57,059
Charitable activities	7	214,646	236,849
Total resources expended		276,856	293,908
Net income/(expenditure) for the year/ Net movement in funds		136,496	(3,767)
Fund balances at 1 September 2020		25,030	28,797
Fund balances at 31 August 2021		161,526	25,030

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WEYBOURNE GYMNASTICS CLUB**BALANCE SHEET****AS AT 31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks	11	1,610		5,412	
Debtors	12	-		634	
Cash at bank and in hand		166,022		19,585	
		<u>167,632</u>		<u>25,631</u>	
Creditors: amounts falling due within one year	13	<u>(6,106)</u>		<u>(601)</u>	
Net current assets			<u>161,526</u>		<u>25,030</u>
Income funds					
Unrestricted funds	14	<u>161,526</u>		<u>25,030</u>	
			<u>161,526</u>		<u>25,030</u>
			<u>161,526</u>		<u>25,030</u>

The financial statements were approved by the Trustees on 17/05/22

.....
Mr S King
Trustee

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Weybourne Gymnastics Club is a Charity controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is recognised on an accruals basis when incurred. It is reported in the Statement of Financial Activities as follows:

Direct Charitable Expenditure - these are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Support costs include other running costs and governance costs. These are incurred by the charity and are necessary to aid and support the running of the charity and are included within expenditure on charitable activities.

All costs are allocated to charitable activities of the SOFA on a basis designed to reflect the use of the resource.

Support Costs relating to a particular fund are allocated directly, others are apportioned on an appropriate basis when applicable. The charity has identified one direct charitable activity.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds	Total
	2021 £	2020 £
Gifts	2,000	(2)
Other Govt. grants	103,495	-
Subscriptions	160,329	251,931
Competitions	480	975
	<u>266,304</u>	<u>252,904</u>

4 Activities for generating funds

	2021 £	2020 £
Shop income	-	781
Children Parties	7,070	21,775
Softplay	7,120	8,238
Holiday gym	7,692	6,443
Sale of clothing	1,016	-
	<u>22,898</u>	<u>37,237</u>

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Other income	124,150	-
	<u>124,150</u>	<u>-</u>

6 Raising funds

	Unrestricted funds	Total
	2021	2020
	£	£
<u>Fundraising trading: cost of goods sold and other costs</u>		
Opening stock	5,412	5,412
Purchases of Clothing & Badges	179	3,372
Purchase of Snacks for Resale	269	449
Gym Hire	57,960	53,238
Closing stock	(1,610)	(5,412)
	<u>62,210</u>	<u>57,059</u>

7 Charitable activities

	2021	2020
	£	£
Staff costs	170,698	193,968
Share of support costs (see note 8)	42,020	41,909
Share of governance costs (see note 8)	1,928	972
	<u>214,646</u>	<u>236,849</u>

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Rates and water	1,411	-	1,411	2,720
BG Insurance	16,121	-	16,121	16,328
Light and heat	9,177	-	9,177	9,092
Telephone	988	-	988	983
Postage and stationery	530	-	530	571
Sundries	395	-	395	357
Computer and website costs	1,430	-	1,430	1,883
Bank charges	123	-	123	526
Equipment	7,929	-	7,929	3,848
Repairs and renewals	3,916	-	3,916	5,601
Accountancy	-	1,928	1,928	972
	<u>42,020</u>	<u>1,928</u>	<u>43,948</u>	<u>42,881</u>
Analysed between				
Charitable activities	<u>42,020</u>	<u>1,928</u>	<u>43,948</u>	<u>42,881</u>

Governance costs includes payments to the independent examiners of £1,200 (2020- £972) for independent examination fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

WEYBOURNE GYMNASTICS CLUB**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****10 Employees****Number of employees**

The average monthly number of employees during the year was:

2021	2020
Number	Number
10	11
<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	160,908	182,070
Social security costs	8,282	-
Other pension costs	1,508	11,898
	<u>170,698</u>	<u>193,968</u>

11 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	<u>1,610</u>	<u>5,412</u>

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	<u>-</u>	<u>634</u>

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	3,545	-
Trade creditors	-	1
Other creditors	1,361	600
Accruals and deferred income	1,200	-
	<u>6,106</u>	<u>601</u>

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Unrestricted funds

	Movement in funds			
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 31 August 2021
	£	£	£	£
General funds	25,030	413,352	(276,856)	161,526
	<u>25,030</u>	<u>413,352</u>	<u>(276,856)</u>	<u>161,526</u>
	<u><u>25,030</u></u>	<u><u>413,352</u></u>	<u><u>(276,856)</u></u>	<u><u>161,526</u></u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).