

SOUTHPORT GYMNASTICS CLUB C.I.O.
Charitable Incorporated Organisation
Unaudited Financial Statements
31 August 2019

JVSA ACCOUNTANTS

Chartered Accountants
20 Derby Street
Ormskirk
Lancashire
L39 2BY

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Financial Statements

Year ended 31 August 2019

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SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 31 August 2019

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 2019.

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
Mr. Andrew Campbell
Mrs. Karen Allen
Mrs. Sarah Simcock
Mr. Paul Holl
Ms. Justine Sims
Mr. Evan Jones - Resigned 12 May 2019
Ms. Jennifer Scalfe - Resigned 12 May 2019

Independent examiner Chris Sales
20 Derby Street
Ormskirk
Lancashire
L39 2BY

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2019

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 2019

Achievements and performance

After an amazing fundraising campaign the Charity officially purchased the premises in November 2018 and has throughout the year renewed the heating, upgraded the lighting and carried out various maintenance works to improve the facility. This would not have happened without the tireless work and incredible support of our gymnasts, fundraisers, parent volunteers and all the staff. This has been a fantastic achievement and we would like to thank everyone involved.

We have continued to fundraise throughout the year and it has once again been exceptional. We are extremely grateful for the continued support in our fundraising efforts from Parents & Family members, Trustees, Coaches, Gymnasts and the local community. All have supported our many events and a number of individuals have carried out personal challenges too. Barclays Bank has also generously matched the fundraising at a number of events and we are thankful to those individuals who have been involved in in this process. We have also been supported this year by The Round Table, with many of our parents and gymnasts being involved in the Santa Dash. With everyone's support we have also been able to purchase new equipment for our gymnasts such as: rings, bars, beams, vault, fast track, new matting and many smaller pieces of equipment which gymnasts enjoy and use on a daily basis.

We received a grant in the year from West Lancashire Freemasons to assist with the purchase of the fast track, which we truly appreciate.

We are very grateful for the help and support from all the volunteers, particularly the Parent Support Group. This group of parents have helped run events throughout the year such as the summer social event, walk on the beach fundraising event and Halloween party. We would really like to encourage everyone to get involved as we take our Club from strength to strength.

We also wish to thank the locals businesses that have supported our annual Christmas Display event, donating gifts and prizes for the raffle and tombola.

We have had an amazing year at Southport gymnastics club, seeing over 1300 gymnasts visiting our club on a weekly basis, enjoying lots of classes including recreation, advance and competitive gymnastics, cheerleading, tumbling, pre-school and toddler gymnastics.

The recreational classes have also performed very well again this year achieving British Gymnastics Badges at all levels, with many competing in the internal competition in July and impressing everyone at the annual Christmas display when the whole club comes together to show off their skills. This is the highlight of the year for all involved at the club. Gymnasts, cheerleaders and veterans from all sections of the Club demonstrate their skills as part of a coordinated routine created by their coaches.

The girls' competition squad have had lots of successful results this year. Over 60 medals at the Lancashire Red Rose competition, and at the North West championships taking Gold, Silver and Bronze and another haul of medals. We have also seen 5 gymnasts compete at the English Championships. Sadly, Kate Meadow one of our most successful female gymnasts has retired this year. We wish her the best of luck on her new adventures and we would like to say thank you for your commitment to the club.

The boys' squad has experienced change this year as both our senior international gymnasts, Dan Purvis & Frank Baines have retired from the sport. We are very pleased that Dan Purvis has remained at the club as a coach, passing on his immense experience to our young up and coming gymnasts. We would like to take this opportunity to thank them both for what they have done for the club; it would not be what it is today without their successes, dedication and commitment to the sport and the club. Our squad boys have been busy this year qualifying for club and elite North West teams. They are still young but already they are showing great ability and potential.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2019

Achievements and performance *(continued)*

The cheerleaders have had a great year this year and they have entered many competitions and displays. They have hosted their first ever showcase giving their parents the opportunity to watch their new routines they have been working on. They have competed at their first ever BCA cheerleading competition in Blackpool and came away with a 2nd place and two 3rd places.

The advanced girls have also entered an external competition; they travelled to Warrington where they competed for our club. Next year more competitions are planned for our advanced girls. Both Boys and girls competed in March in our internal advance competition.

The toddler classes have proved very popular this year and continue to be a success, thanks to the help of The Ben Gautrey Foundation. Many of the toddlers have progressed onto the pre-school classes and it is wonderful to have them involved in the sport from such an early age.

We are also working with local schools providing gymnastics and cheerleading provisions as part of the schools extra-curriculum activities. This is providing local children with the chance to experience the sport and also helps to enhance their health and wellbeing.

This year 4 of our assistant coaches have passed their level 1 coaching course and 3 coaches have passed their level 2. This has involved 3 months of session planning and training days to then have a final assessment, we are hugely proud of all of them. All of our coaches have also completed the British Gymnastics Award Scheme Coaching Course. A number of parents have qualified as club and regional judges, which is an outstanding achievement.

The Charity is committed to safeguarding the welfare of all children and young persons and our aim is to ensure all who participate in gymnastics have a safe, fun, positive experience and are able to fulfill their potential. In order to help ensure a safe environment, we provide information and safeguarding training to enable those working with children in gymnastics to respond appropriately. We follow British Gymnastics guidelines and we have a designated Welfare Officer.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2019

Financial review

During the period to 31st August 2019 the Charity has generated funds totalling £78,273.

The cumulative position with balances carried forward from the previous year total unrestricted funds of £424,966 and restricted funds of £7,469, totalling £432,435 as at 31st August 2019.

The funds accumulated in the restricted Building fund and the Fast Track Equipment fund have been released to unrestricted funds now that the purchases have been completed. This is on the basis that there has been no specific restriction imposed by any of the donors on the future use of the assets acquired, other than being used to further the general aims of the Charity.

The restricted funds held at the end of the year were raised for the purchase of gymnastics equipment, and these funds will be released to unrestricted funds once the purchases have been made, totalling £7,469.

We also hold funds designated for a Bursary that is used to subsidise fees for qualifying gymnasts, helping to ensure that the facility is available to all in the community.

The purchased property is shown on the Balance Sheet at cost value. We have elected not to depreciate the property on the basis that the residual value continues to be greater than its carrying value.

We are very pleased to report that the club has now received many completed Gift Aid forms from members and donors. This has allowed the Charity to claim Gift Aid on a number of donations, sponsored events, and the annual membership subscriptions. The Gift Aid amount shown in the year includes claims back-dated to 2016 for Gift Aid on membership subscriptions and totals £6,664. We would encourage all members to complete a Gift Aid form as this is an important part of the fundraising process.

Fundraising and donations, including Gift Aid, totalled £30,667, which is a fantastic achievement.

The sale of merchandise has been extremely good over the year and we are delighted to see all the gymnasts and cheerleaders coordinated in the club colours.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2019

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.

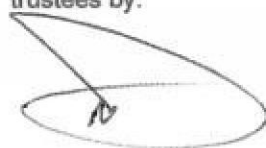
The Charity plans to strengthen the Club's links with primary schools through increased provision during school hours, specifically targeting infant age children.

The Charity would like to support the Club to compete in more competitions for all areas of the club, promoting its excellent facilities and coaching.

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 15 March 2020 and signed on behalf of the board of trustees by:



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 2019

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 2019.

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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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:

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 2019

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.



Chris Sales
Independent Examiner

20 Derby Street
Ormskirk
Lancashire
L39 2BY

15 March 2020

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	426,604	24,003	450,607	450,376
Other incoming resources	5	58,307	1,203	59,510	51,796
Total income		<u>484,911</u>	<u>25,206</u>	<u>510,117</u>	<u>502,172</u>
Expenditure					
Expenditure on raising funds:					
Cost of generating funds	6	5,392	1,023	6,415	11,066
Expenditure on charitable activities	7,8	335,786	220	336,006	277,141
Other expenditure	10	89,423	—	89,423	66,980
Total expenditure		<u>430,601</u>	<u>1,243</u>	<u>431,844</u>	<u>355,187</u>
Net income		<u>54,310</u>	<u>23,963</u>	<u>78,273</u>	<u>146,985</u>
Transfers between funds		174,422	(174,422)	—	—
Net movement in funds		<u>228,732</u>	<u>(150,459)</u>	<u>78,273</u>	<u>146,985</u>
Reconciliation of funds					
Total funds brought forward		196,234	157,928	354,162	207,177
Total funds carried forward		<u>424,966</u>	<u>7,469</u>	<u>432,435</u>	<u>354,162</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 12 to 23 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Position

31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	15	433,963	54,649
Current assets			
Stocks	16	3,726	–
Debtors	17	78,069	77,169
Cash at bank and in hand		235,708	398,455
		<u>317,503</u>	<u>475,624</u>
Creditors: amounts falling due within one year	18	<u>181,696</u>	<u>176,111</u>
Net current assets		<u>135,807</u>	<u>299,513</u>
Total assets less current liabilities		<u>569,770</u>	<u>354,162</u>
Creditors: amounts falling due after more than one year	19	<u>137,335</u>	<u>–</u>
Net assets		<u>432,435</u>	<u>354,162</u>
Funds of the charity			
Restricted funds		7,469	152,412
Unrestricted funds		<u>424,966</u>	<u>201,750</u>
Total charity funds	20	<u>432,435</u>	<u>354,162</u>

For the year ending 31 August 2019 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 12 to 23 form part of these financial statements.


SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Position *(continued)*

31 August 2019

These financial statements were approved by the board of trustees and authorised for issue on 15 March 2020, and are signed on behalf of the board by:



Mr. Matthew Dodd
Trustee



Ms. Karen Lawson
Trustee

The notes on pages 12 to 23 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 31 August 2019

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 2019

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 2019

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.

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

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

3. Accounting policies *(continued)*

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.

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.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	—	1,863	1,863
Fundraising activities	—	17,140	17,140
Grants			
Grants receivable	—	5,000	5,000
Subscriptions			
Membership and other fees	426,604	—	426,604
	<u>426,604</u>	<u>24,003</u>	<u>450,607</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	—	5,540	5,541
Fundraising activities	—	30,291	30,291
Grants			
Grants receivable	—	14,073	14,073
Subscriptions			
Membership and other fees	400,472	—	400,471
	<u>400,472</u>	<u>49,904</u>	<u>450,376</u>

Grants have been received as follows:-

	2019 £	2018 £
West Lancs Freemasons - for gymnastics equipment	5,000	—
Charities Trust - for the Building Fund	—	3,000
CAF Charitable Trust - for gymnastics equipment	—	4,073
Ben Gautrey Foundation - for gymnastics equipment	—	5,000
Tesco Bags of Help - for gymnastics equipment	—	2,000
	<u>5,000</u>	<u>14,073</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

5. Other incoming resources

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Gift aid	5,519	1,145	6,664
Sales of merchandise & tea bar income	49,438	—	49,438
Miscellaneous income	3,350	58	3,408
	<u>58,307</u>	<u>1,203</u>	<u>59,510</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2018
	£	£	£
Gift aid	—	1,339	1,339
Sales of merchandise & tea bar income	47,220	—	47,220
Miscellaneous income	3,107	130	3,237
	<u>50,327</u>	<u>1,469</u>	<u>51,796</u>

6. Cost of generating funds

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Staff costs	2,205	—	2,205
Fundraising event costs	—	1,014	1,014
Support costs - establishment costs	2,775	—	2,775
Support costs - communications and IT	179	—	179
Support costs - general office	126	—	126
General expenses	107	9	116
	<u>5,392</u>	<u>1,023</u>	<u>6,415</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2018
	£	£	£
Staff costs	2,848	—	2,848
Fundraising event costs	—	5,868	5,868
Support costs - establishment expenses	1,920	—	1,920
Support costs - communications and IT	176	—	176
Support costs - general office	184	—	184
General expenses	47	23	70
	<u>5,175</u>	<u>5,891</u>	<u>11,066</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Gymnastics club activities	289,513	220	289,733
Support costs	46,273	—	46,273
	<u>335,786</u>	<u>220</u>	<u>336,006</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Gymnastics club activities	238,326	3,411	241,737
Support costs	35,404	—	35,404
	<u>273,730</u>	<u>3,411</u>	<u>277,141</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	£	£	£	£
Gymnastics club activities	<u>289,733</u>	<u>46,273</u>	<u>336,006</u>	<u>277,141</u>

9. Analysis of support costs

	Raising Funds	Charitable Activities	Other Expenditure	Total	Total
	£	£	£	£	£
Support Costs					
Premises costs	2,775	45,366	2,520	50,661	38,401
Communications and IT	179	359	3,051	3,589	3,522
General office	126	548	1,845	2,519	3,682
	<u>3,080</u>	<u>46,273</u>	<u>7,416</u>	<u>56,769</u>	<u>45,605</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	22	73

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Notes to the Financial Statements (continued)

Year ended 31 August 2019

10. Other expenditure

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Staff costs	32,766	32,766	21,693	21,693
British Gymnastics membership fees	29,820	29,820	23,846	23,846
Insurance	5,930	5,930	5,841	5,841
Support costs - establishment costs	2,520	2,520	1,920	1,920
Support costs - communications and IT	3,051	3,051	2,994	2,994
Support costs - general office	1,845	1,845	3,008	3,008
Accountancy and payroll charges	4,870	4,870	4,163	4,163
Consultancy fees	2,499	2,499	—	—
Bank charges	2,662	2,662	3,290	3,290
Loan interest	254	254	—	—
Depreciation	3,206	3,206	225	225
	<u>89,423</u>	<u>89,423</u>	<u>66,980</u>	<u>66,980</u>

11. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>11,136</u>	<u>2,956</u>

12. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,160	1,980
Other financial services	<u>2,710</u>	<u>1,783</u>
	<u>4,870</u>	<u>3,763</u>

13. Staff costs

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

	2019 £	2018 £
Wages and salaries	243,934	203,593
Employers national insurance	5,311	7,229
Pension costs	<u>2,442</u>	<u>2,026</u>
	<u>251,687</u>	<u>212,848</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

14. Trustee remuneration and expenses

The Trustees neither received nor waived any emoluments during the year (2018 - £nil). There were no reimbursement of expenses made to Trustees in the year (2018 - £nil).

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 September 2018	39,990	1,350	17,515	58,855
Additions	358,218	846	31,385	390,449
At 31 August 2019	<u>398,208</u>	<u>2,196</u>	<u>48,900</u>	<u>449,304</u>
Depreciation				
At 1 September 2018	—	225	3,981	4,206
Charge for the year	2,666	540	7,930	11,136
At 31 August 2019	<u>2,666</u>	<u>765</u>	<u>11,911</u>	<u>15,342</u>
Carrying amount				
At 31 August 2019	<u>395,542</u>	<u>1,431</u>	<u>36,989</u>	<u>433,962</u>
At 31 August 2018	<u>39,990</u>	<u>1,125</u>	<u>13,534</u>	<u>54,649</u>

16. Stocks

	2019 £	2018 £
Raw materials and consumables	<u>3,726</u>	<u>—</u>

17. Debtors

	2019 £	2018 £
Trade debtors	75,977	68,730
Prepayments and accrued income	2,092	8,112
Other debtors	—	327
	<u>78,069</u>	<u>77,169</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

18. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	7,411	—
Trade creditors	5,656	28,344
Accruals and deferred income	147,452	133,180
Other creditors	21,177	14,587
	<u>181,696</u>	<u>176,111</u>

	£	£
Included in creditors is deferred income relating to fees invoiced in advance for the Sept-Dec 2019 term	<u>139,947</u>	<u>126,200</u>

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

	2019	2018
	£	£
Bank loans and overdrafts	<u>137,335</u>	<u>—</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

20. Analysis of charitable funds

Unrestricted funds

	1 Sept 2018	Income	Expenditure	Transfers	31 Aug 2019
	£	£	£	£	£
General funds	181,443	484,911	430,601	188,429	424,182
Building fund	13,791	—	—	(13,791)	—
Bursary fund top-up	1,000	—	—	(216)	784
	<u>196,234</u>	<u>484,911</u>	<u>430,601</u>	<u>174,422</u>	<u>424,966</u>

Restricted funds

	1 Sept 2018	Income	Expenditure	Transfers	31 Aug 2019
	£	£	£	£	£
Gymnastics and other equipment	13,534	23,513	(554)	(29,024)	7,469
Building fund	134,052	58	—	(134,110)	—
Bursary fund	4	—	(220)	216	—
Fast-track equipment	10,338	1,166	—	(11,504)	—
Gymnast's retirement gift		469	(469)	—	—
	<u>157,928</u>	<u>25,206</u>	<u>(1,243)</u>	<u>(174,422)</u>	<u>7,469</u>

Fund Name

Description and purpose of fund

Gymnastics Equipment	To enable purchase of gymnastics and other equipment
Bursary Fund	To subsidise fees for qualifying gymnasts
Building Fund	Funds raised towards the cost of acquisition of the building that the Club operates from at 55a Segars Lane, Ainsdale
Fast-track Equipment	To enable purchase of tumbling track equipment
Gymnast's Retirement Gift	Funds raised for a gift to a retiring Club Olympian

Further details of the objectives of these funds can be found in the Trustees' Report.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	433,963	—	433,963
Current assets	310,034	7,469	317,503
Creditors less than 1 year	(319,031)	—	(319,031)
Net assets	424,966	7,469	432,435

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	41,115	13,534	54,649
Current assets	331,230	144,393	475,623
Creditors less than 1 year	(176,110)	—	(176,110)
Net assets	196,235	157,927	354,162

22. Related parties

Karen Lawson, Matthew Dodd, Angela Christian-Pye, Louise Fisher, Karen Allen and Evan Jones have all 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.