

**TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

CONTENTS

	Page
Trustees report	1 - 4
Statement of trustees responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 19

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply 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) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to promote and preserve good health through community participation in health recreation. In particular by the provision of facilities for Trampolining for children and adults.

The main activities undertaken are the provision of recreational and competitive trampolining classes for all ages and abilities.

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

The charity has several volunteers including volunteer coaches, who assist the charity whilst also doing the hours they need for their coaching qualifications as well as a volunteer fundraising team and welfare officer.

Achievements and performance

For the first part of the year (August 2019 to March 2020) Twisters SW continued to grow and evolve as a club being the only trampolining club to offer rebound therapy.

Membership continued to increase, since we encourage more people to participate in a sport that they may have previously seen to be unattainable.

We attracted members from a wide geographical distribution area, Newport to Porthcawl and from South Cardiff up to Merthyr Tydfil. Most of this spread is by word of mouth, and reflects the unique skills, ethos and membership diversity that defines the club.

In March 2020 the global pandemic was declared and all indoor sporting activity was brought to a close. Staff were furloughed and members/customers were advised to stop payment of fees.

Our main achievement (largely thanks to our general manager Heather Sinclair) has been maintaining the charity financially so the children and adults still have a unique trampolining club to come back to.

Once outdoor sports were allowed we have started conditioning sessions in the area outdoors to the centre. From September to December we will be able to teach a reduced number of children in shorter face to face sessions obeying Covid regulations.

The national competitions were suspended from the end of February. Prior to that our competitors were doing well with 2 league champions and 2 British schools champions and a record number of 42 gymnasts entered in the Welsh Championships.

All competitions have been suspended for the coming year, so the earliest we will compete is 2022.

Fundraising activities have been difficult within the scope of lockdown and social distancing but a few individuals have made contributions with socially distanced sponsored events, purchases that donate schemes, continuing to pay fees throughout the months we weren't active and a generous anonymous donation of £5,000.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

The charity generated an unrestricted surplus of £12,983 in the 2020 financial year with unrestricted reserves at the year end totalling £52,665.

Financially we have managed to cope, mainly through Government provided assistance in the form of grants plus furlough schemes.

The Merthyr manager post and activities in that area were ceased due to the pandemic.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 12 month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the end of the 2020 financial year the charity's free reserves totalled £43,857.

This was tested by the global pandemic, and further funds were raised.

Currently our reserve is, of course, below the target level of reserves but the charity is still hopeful to build and increase the balance in future financial years, if and when we can get back to our usual level of activity.

The principal sources of income include fees paid for trampolining sessions and fundraising income.

During 2020 £25k of assistance was received from the government.

Clearly no one can know how many further lockdowns may be needed or when full functioning of the charity will resume. Classes filled quickly when we will be able to resume some activities September to December 2020, the management continues to be pro active in seeking sources of funding and changing what is offered in terms of training as restrictions are lifted or dropped.

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 a Charitable Incorporated organisation whose governing document is CIO associated registered, amended on 24th July 2018.

Trustees are recruited by proposal from the current trustee board / members and staff. Trustee are subsequently elected by members' votes.

On recruitment trustees are provided with written documents and links to information on the Charity Commission website.

The charity's structure is made up of a general manager, a HR manager, daytime sessions manager. The charity also has staff with varying levels of coaching with some having qualifications in rebound therapy.

The charity has contact with and links to wider networks that are British Gymnastics and Disability Sport Wales.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Reference and Administrative Details

Charity Name Twisters South Wales Rebound Trampoline Club

Charity Number 1175711

Principal Office 9 Quay Point
Ocean Way
Cardiff
CF24 5HF

Trustees Sean Sabbage - Appointed 8 February 2020
Aled Treharne - Appointed 8 February 2020
Silvia Johnson
Dr Elizabeth Bragg
Lucia Smith

Independent Examiners Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

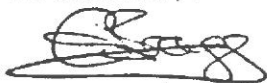
Bankers HSBC
56 Queen Street
Cardiff
CF10 2PX

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees report was approved by the Board of Trustees.



.....
Dr Elizabeth Bragg - Trustee

Dated: 03-06-2021

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

I report to the trustees on my examination of the financial statements of Twisters South Wales Rebound Trampoline Club (the charity) for the year ended 31 August 2020.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.



Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Dated: 03-06-2021

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	3,760	-	3,760	1,070	-	1,070
Charitable activities	4	135,204	26,779	161,983	149,256	1,500	150,756
Other trading activities	5	1,636	-	1,636	2,709	-	2,709
Investments	6	59	-	59	42	-	42
Total income		140,659	26,779	167,438	153,077	1,500	154,577
Expenditure on:							
Charitable activities	7	127,676	28,096	155,772	142,805	4,903	147,708
Net income/(expenditure) for the year/ Net movement in funds		12,983	(1,317)	11,666	10,272	(3,403)	6,869
Fund balances at 1 September 2019		39,682	1,500	41,182	29,410	4,903	34,313
Fund balances at 31 August 2020		52,665	183	52,848	39,682	1,500	41,182

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

All income and expenditure derive from continuing activities.

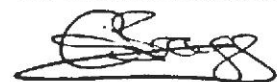
TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		8,808		-
Current assets					
Cash at bank and in hand		46,140		43,282	
Creditors: amounts falling due within one year	12	(2,100)		(2,100)	
Net current assets			44,040		41,182
Total assets less current liabilities			52,848		41,182
Income funds					
Restricted funds	13		183		1,500
<u>Unrestricted funds</u>					
Designated funds	14	8,808		-	
General unrestricted funds		43,857		39,682	
			52,665		39,682
			52,848		41,182

The financial statements were approved by the Trustees on 03-06-2021



Ms E Bragg
Trustee

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Twisters South Wales Rebound Trampoline Club is a charitable incorporated organisation whose principal office is 9 Quay Point, Ocean Way, Cardiff, CF24 5HF.

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) (effective 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 smaller charities 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. 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Income

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.

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.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against grant income, in a restricted fund.

Fee income is recognised in the period to which the class is provided.

Fundraising income is recognised in the period in which the amounts are received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	33.33% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

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.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

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.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	3,760	1,070

4 Charitable activities

	2020	2019
	£	£
Trampolining	110,204	149,256
Grants	51,779	1,500
	<u>161,983</u>	<u>150,756</u>
Analysis by fund		
Unrestricted funds	135,204	149,256
Restricted funds	26,779	1,500
	<u>161,983</u>	<u>150,756</u>
Grants		
Community Chest Fund	-	1,500
Coronavirus Job Retention Scheme	26,779	-
Cardiff Council	25,000	-
	<u>51,779</u>	<u>1,500</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising	1,636	2,709

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	59	42

7 Charitable activities

	2020	2019
	£	£
Staff costs	83,032	76,138
Depreciation and impairment	1,409	300
Competition fees and kit	5,179	1,947
Rent	16,020	18,824
Rates	856	1,357
Utilities	4,892	1,846
Telephone	518	618
Insurance	3,193	4,145
Printing, postage and stationery	831	282
Equipment	4,059	4,739
Repairs	904	1,350
Training	3,352	3,195
Professional fees	-	1,835
	124,245	116,576
Share of support costs (see note 8)	29,415	28,582
Share of governance costs (see note 8)	2,112	2,550
	155,772	147,708
Analysis by fund		
Unrestricted funds	127,676	142,805
Restricted funds	28,096	4,903
	155,772	147,708

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	20,758	-	20,758	19,035	-	19,035
Rent	4,005	-	4,005	4,706	-	4,706
Rates	214	-	214	339	-	339
Utilities	1,223	-	1,223	461	-	461
Telephone	129	-	129	154	-	154
Insurance	798	-	798	1,036	-	1,036
Printing, postage and stationery	208	-	208	71	-	71
Equipment	1,015	-	1,015	1,185	-	1,185
Repairs	227	-	227	337	-	337
Training	838	-	838	799	-	799
Professional fees	-	-	-	459	-	459
Independent examination fees	-	2,112	2,112	-	2,550	2,550
	<u>29,415</u>	<u>2,112</u>	<u>31,527</u>	<u>28,582</u>	<u>2,550</u>	<u>31,132</u>
Analysed between Charitable activities	<u>29,415</u>	<u>2,112</u>	<u>31,527</u>	<u>28,582</u>	<u>2,550</u>	<u>31,132</u>

Governance costs includes payments to the independent examiners of £2,112 (2019- £2,550) 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 current or year.

No trustees were reimbursed for expenses during the current or prior year.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Number of employees	10	10

Employment costs

	2020 £	2019 £
Wages and salaries	100,416	88,069
Social security costs	1,275	4,429
Other pension costs	2,099	2,675
	103,790	95,173

Key management personnel

The total amount of employee benefits (including gross salary, employers national insurance contributions and employers pension contributions) received by the charity's key management personnel for their services to the charity during the year was £34,332 (2019: £30,195).

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Equipment £
Cost	
At 1 September 2019	87,444
Additions	10,217
At 31 August 2020	97,661
Depreciation and impairment	
At 1 September 2019	87,444
Depreciation charged in the year	1,409
At 31 August 2020	88,853
Carrying amount	
At 31 August 2020	8,808

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	2,100	2,100

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Aviva	4,903	-	(4,903)	-	-	-	-
Community Chest Fund	-	1,500	-	1,500	-	(1,317)	183
Coronavirus Job Retention Scheme	-	-	-	-	26,779	(26,779)	-
	<u>4,903</u>	<u>1,500</u>	<u>(4,903)</u>	<u>1,500</u>	<u>26,779</u>	<u>(28,096)</u>	<u>183</u>

Aviva

This grant was provided to fund new steps, mats and toys.

Community Chest Fund

This grant was provided to purchase equipment.

Coronavirus Job Retention Scheme

Funding to support wages costs during the Covid-19 pandemic.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2019 £	Transfers £	Balance at 31 August 2020 £
Fixed asset fund	-	8,808	8,808
	<hr/>	<hr/>	<hr/>
	-	8,808	8,808
	<hr/>	<hr/>	<hr/>

Fixed asset fund

This balance represents the net book value of the charity's fixed assets.

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

15 Analysis of net assets between funds

Fund balances at 31 August 2020 are represented by:

Tangible assets

Current assets/(liabilities)

	Unrestricted 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Designated 2019 £	Restricted 2019 £	Total 2019 £
	-	8,808	-	8,808	-	-	-	-
	43,857	-	183	44,040	39,682	-	1,500	41,182
	43,857	8,808	183	52,848	39,682	-	1,500	41,182

TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	2019
	£	£
Within one year	18,750	18,750
Between two and five years	60,938	75,000
	<u>79,688</u>	<u>93,750</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

