

**TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

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# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

## **TRUSTEES REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2021***

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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 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 objectives 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**

Twisters SW has managed to survive Covid and begin to rebuild, partially by being the only trampolining club to offer Rebound therapy.

We encourage more people to participate in a sport that they may have previously seen to be unattainable.

We attract 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.

Our objective for this year was to survive as a club. From September to November 2020 we ran limited face to face children's classes following Covid restrictions. Second lockdown meant we were closed again from December 2020 to May 2021, and reopened as soon as we were allowed, having outdoor fitness sessions prior to being allowed indoors.

All competitions were suspended throughout this time, but preparations began for the first returning competition planned in November 2021.

The objective was to raise enough money to pay all necessary expenses through Covid whilst being unable to run classes. Staff were furloughed throughout lockdowns, and government grants were sought and attained. Some sponsored events were possible, and money raised through 'contributions whilst shopping' sites and by members continuing to pay fees whilst the charity wasn't open.

# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

## **TRUSTEES REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 AUGUST 2021***

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#### **Financial review**

The charity generated an unrestricted deficit of £27,071 in the 2021 financial year with unrestricted reserves at the year end totalling £25,594.

At the end of August 2021 the club's financial position was not strong, but as we are able to run classes, and as schools and individuals return to daytime classes there is hope for improvement.

Prior to Covid there was steady growth and expansion, we downsized by closing the Merthyr branch, there is interest in classes and they will be full to capacity under social distancing recommendations. As the country come out of the crisis, those recommendations will be lifted and we will be able to return to pre-pandemic arrangements of classes with corresponding income.

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 consider 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 2021 financial year the charity's free reserves totalled £18,990.

Whilst still aiming to accumulate 12 months' reserve, we recognise that this is a time when we have had to use the reserve to maintain the club.

At the end of August 2021 the uncertainties about further lockdowns are being abated but new concerns are being raised about the economic climate and whether people will be able to afford to pay club fees or find anything to donate with the cost of living raise, and especially the increasing cost of fuel. Most participants or parents feel this organisation has been such a positive force in their child's development and health that they consider it essential spending.

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

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.

Post pandemic risks include a knock on effect from the economic crisis, and a shortage of trained coaches.

#### **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 and two HR and daytime sessions managers. 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 2021**

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### 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** Rebecca James - appointed 23/7/21  
Dr Elizabeth Bragg  
Sean Sabbage  
Nicola Evans - appointed 3/7/21  
Aled Treharne

**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

The trustees report was approved by the Board of Trustees.



**Dr Elizabeth Bragg - Trustee**

Dated 13/6/22

# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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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**

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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 2021.

#### **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

United Kingdom

Dated: 16-6-2022

# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

## **STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 AUGUST 2021**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	9,012	-	9,012	3,760	-	3,760
Charitable activities	4	65,087	33,274	98,361	135,204	26,779	161,983
Other trading activities	5	748	-	748	1,636	-	1,636
Investments	6	231	-	231	59	-	59
<b>Total income</b>		<b>75,078</b>	<b>33,274</b>	<b>108,352</b>	<b>140,659</b>	<b>26,779</b>	<b>167,438</b>
<b>Expenditure on:</b>							
Charitable activities	7	102,149	33,274	135,423	127,676	28,096	155,772
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		(27,071)	-	(27,071)	12,983	(1,317)	11,666
Fund balances at 1 September 2020		52,665	183	52,848	39,682	1,500	41,182
<b>Fund balances at 31 August 2021</b>		<b>25,594</b>	<b>183</b>	<b>25,777</b>	<b>52,665</b>	<b>183</b>	<b>52,848</b>

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 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		6,604		8,808
<b>Current assets</b>					
Cash at bank and in hand		21,273		46,140	
<b>Creditors: amounts falling due within one year</b>	12	(2,100)		(2,100)	
Net current assets			19,173		44,040
<b>Total assets less current liabilities</b>			25,777		52,848
<b>Income funds</b>					
Restricted funds	13		183		183
<u>Unrestricted funds</u>					
Designated funds	14	6,604		8,808	
General unrestricted funds		18,990		43,857	
			25,594		52,665
			25,777		52,848

The financial statements were approved by the Trustees on 13-6-2022



Ms E Bragg  
Trustee

# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 AUGUST 2021**

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#### **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 2021**

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### **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 2021

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### 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 2021

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	9,012	3,760

### 4 Charitable activities

	2021	2020
	£	£
Trampolining	45,087	110,204
Grants	53,274	51,779
	98,361	161,983
Analysis by fund		
Unrestricted funds	65,087	135,204
Restricted funds	33,274	26,779
	98,361	161,983
<b>Grants</b>		
Coronavirus Job Retention Scheme	33,274	26,779
Cardiff Council	20,000	25,000
	53,274	51,779

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising	748	1,636

# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

### **6 Investments**

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	231	59

### **7 Charitable activities**

	2021 £	2020 £
Staff costs	69,533	83,032
Depreciation and impairment	3,637	1,409
Competition fees and kit	1,425	5,179
Rent	16,291	16,020
Rates	390	856
Utilities	543	4,892
Telephone	515	518
Insurance	2,732	3,193
Printing, postage and stationery	725	831
Equipment	8,104	4,059
Repairs	2,355	904
Training	1,300	3,352
Bank charges	62	-
	107,612	124,245
Share of support costs (see note 8)	25,639	29,415
Share of governance costs (see note 8)	2,172	2,112
	135,423	155,772
<b>Analysis by fund</b>		
Unrestricted funds	102,149	127,676
Restricted funds	33,274	28,096
	135,423	155,772

# TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	17,383	-	17,383	20,758	-	20,758
Rent	4,073	-	4,073	4,005	-	4,005
Rates	98	-	98	214	-	214
Utilities	136	-	136	1,223	-	1,223
Telephone	129	-	129	129	-	129
Insurance	683	-	683	798	-	798
Printing, postage and stationery	181	-	181	208	-	208
Equipment	2,026	-	2,026	1,015	-	1,015
Repairs	589	-	589	227	-	227
Training	325	-	325	838	-	838
Professional fees	16	-	16	-	-	-
Independent examination fees	-	2,172	2,172	-	2,112	2,112
	<u>25,639</u>	<u>2,172</u>	<u>27,811</u>	<u>29,415</u>	<u>2,112</u>	<u>31,527</u>
Analysed between Charitable activities	<u>25,639</u>	<u>2,172</u>	<u>27,811</u>	<u>29,415</u>	<u>2,112</u>	<u>31,527</u>

Governance costs includes payments to the independent examiners of £2,172 (2020- £2,112) 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 2021**

#### **10 Employees**

##### **Number of employees**

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Number of employees	8	10

##### **Employment costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	79,192	100,416
Social security costs	5,977	1,275
Other pension costs	1,747	2,099
	<u>86,916</u>	<u>103,790</u>

##### **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 £33,354 (2020: £34,332).

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

#### **11 Tangible fixed assets**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2020	97,661
Additions	1,433
	<u>99,094</u>
At 31 August 2021	<u>99,094</u>
<b>Depreciation and impairment</b>	
At 1 September 2020	88,853
Depreciation charged in the year	3,637
	<u>92,490</u>
At 31 August 2021	<u>92,490</u>
<b>Carrying amount</b>	
At 31 August 2021	<u>6,604</u>
At 31 August 2020	<u>8,808</u>



# TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
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 2019 £	Incoming resources £	Resources expended £	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Community Chest Fund	1,500	-	(1,317)	183	-	-	183
Coronavirus Job Retention Scheme	-	26,779	(26,779)	-	33,274	(33,274)	-
	1,500	26,779	(28,096)	183	33,274	(33,274)	183

#### 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 2021

#### 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 1 September 2020 £	Resources expended £	Transfers £	Balance at 31 August 2021 £
Fixed asset fund	-	8,808	8,808	(3,637)	1,433	6,604
	-	8,808	8,808	(3,637)	1,433	6,604

#### Fixed asset fund

This balance represents the net book value of the charity's fixed assets. Movement in the year relates to depreciation charge and value of additions.

# **TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2021**

#### **15 Analysis of net assets between funds**

Fund balances at 31 August 2021 are represented

by:

Tangible assets

Current assets/(liabilities)

	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £
	-	6,604	-	6,604	-	8,808	-	8,808
	18,990	-	183	19,173	43,857	-	183	44,040
	18,990	6,604	183	25,777	43,857	8,808	183	52,848

# TWISTERS SOUTH WALES REBOUND TRAMPOLINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

### 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:

	2021 £	2020 £
Within one year	18,750	18,750
Between two and five years	41,969	60,938
	<u>60,719</u>	<u>79,688</u>

### 17 Related party transactions

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