

**SOUTHPORT GYMNASTICS CLUB C.I.O.**  
**Charitable Incorporated Organisation**  
**Unaudited Financial Statements**  
**31 August 2022**

**JVSA LTD**  
Chartered Accountants  
Suite 205-209  
The Malthouse Business Centre  
Southport Road  
Ormskirk  
Lancashire  
L39 1QR

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

**Charitable Incorporated Organisation**

**Financial Statements**

**Year ended 31 August 2022**

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# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Trustees' Annual Report**

#### **Year ended 31 August 2022**

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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 2022.

#### **Reference and administrative details**

<b>Registered charity name</b>	SOUTHPORT GYMNASTICS CLUB C.I.O.
<b>Charity registration number</b>	1163781
<b>Company registration number</b>	CE004808
<b>Principal office and registered office</b>	55a Segars Lane Ainsdale Southport Merseyside PR8 3JA England

#### **The trustees**

Mr. Matthew Dodd	
Ms. Louise Fisher	
Ms. Angela Christian - Pye	
Ms. Karen Lawson	
Mrs. Karen Allen	
Mrs. Sarah Johnson	
Mr. Paul Holl	
Ms. Justine Sims	(Resigned 2 November 2021)
Mr. James Long	(Appointed 26 June 2022)
Mr. Peter Kearon	(Appointed 26 June 2022)
Mr. Manuel Castineira Taboelle	(Appointed 26 June 2022)
Mr. Collin Griffiths	(Appointed 26 June 2022)

<b>Independent examiner</b>	Chris Sales Suite 205-209 The Malthouse Business Centre Southport Road Ormskirk Lancashire L39 1QR
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# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Trustees' Annual Report** *(continued)*

**Year ended 31 August 2022**

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#### **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 1st September 2016. Trustees are recruited, appointed, and removed from office following the process as set out in the CIO 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 these risks.

#### **Objectives and activities**

The Charity's objectives (as set out in its Memorandum and Articles of Association) are:

1. To provide or assist in the provision in the interests of social welfare for the benefits of 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 and wellbeing and their conditions of life.
2. The promotion of community participation in healthy recreation for the benefits of 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 2022**

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#### **Achievements and performance**

This year as we have moved away from COVID restrictions we have been able to look to the future and plan. Southport Gymnastics Club have learnt a lot during times of restrictions, we have listened to our customers and understood what they want going forward, we have adapted our schedules, our structure, and delivery of gymnastics to achieve this. Classes fully resumed in September 2021 seeing over 1100 gymnasts a week participating in the sport at the club, with a waiting list of over 400 children wanting to join. We have introduced new classes including Tumbling, Little stars, and a Girls & Boys 6-hour competition squad. All these classes are full and are extremely popular. This has also created and secured employment with additional part time coaching positions for staff, these staff have been developed by the club and have achieved British gymnastics qualifications. Our governing body British Gymnastics have introduced a new reward scheme called RISE, which encourages gymnasts to Discover, Explore and Excel. These programmes are based around age and ability. We have successfully incorporated and implemented RISE at the club allowing children to work towards British Gymnastics awards including certificates and medals. It is an inclusive scheme which enables all gymnasts to participate and encourages the individual to achieve.

We have increased the size of our competition squads by offering over 50 places to gymnasts to join a new and exciting 6-hour squad. This allows more children the opportunity to compete in the Northwest region and at UK invitational competitions. Our competition squads now have over 100 places.

Activities such as internal/in house competitions for our recreational gymnasts resumed in 2022. Our first competition was held at the club for over 2 years. We were delighted that more than 350 gymnasts took part. Plans for the Christmas display celebrations got underway in August, this event included over 700 gymnasts all performing and over 1000 families and friends visited the club over the display weekend to watch their children take part.

Our competition squad gymnasts who train for over 14 hours a week have started again to compete outside of the gym, both boys and girls have attended competitions such as the English championships, regional competitions, and national team and individual events. The Club has been successful producing many all-around Northwest champions and individual apparatus champions during this year.

Fundraising has been amazing, and we thank everyone involved for their efforts and for the donations received. Since the year end a new sprung competition floor has been installed and smaller items of equipment such as a trolley machine, 'A' bars, soft play, parallel bar rails and gym pads have been purchased. Purchasing new equipment and replacing older items ensures we have the best and safest facilities possible for all the children. New fundraising projects have been identified and activities are underway to achieve the funds needed to purchase further items of gymnastics equipment.

One of our charity aims last year was to explore the possibilities of extending our inclusivity program by approaching local schools who have children with extra needs and requirements, giving individuals the opportunity to experience the sport at a level they can participate in. This year has seen our first school use the gym and have access to our fully qualified coaches and enjoy our amazing facilities. More schools are interested and will be joining us throughout the year. We hope to develop this and offer a full day each week where schools can come and use our club.

In conjunction with British gymnastics, we have offered several free places to children who have had their lives changed and have moved from Ukraine to the local area. During this year we have offered gymnasts the opportunity to continue the sport they love and have missed whilst living here in this country.



# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Trustees' Annual Report** *(continued)*

**Year ended 31 August 2022**

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#### **Financial review**

During the year to 31st August 2022 the Charity generated funds totalling £51,854. The cumulative position with balances carried forward from previous years totalled unrestricted funds of £540,523.

The trustees have elected to maintain the designation of certain funds for the purpose of bursaries. These funds are to be used to subsidise fees for qualifying gymnasts, helping to ensure that the facility is available to all in the community.

Donations and fundraising activities in the year totalled £5,082 which is a fantastic and we are incredibly grateful to all the donors and fundraisers. We also received a further £3,121 via Gift Aid, so thank you to all that have completed a Gift Aid form.

Sales of merchandise improved this year now the club is fully operational, and the Tea Bar is now up and running once again.

The donations and fundraising amounts raised over the past couple of years have all been accumulated and used post year end to purchase the new gymnastics floor and many items of gymnastic equipment. We are very grateful to everyone for all the fundraising efforts as the amounts raised ensure that we have a super facility for all the gymnasts to enjoy.

Post year end surplus funds were used to repay the loan to the Charity Bank for the property, which is an amazing achievement. This has the added benefit of removing our exposure to financial costs moving forward in this current environment of rising interest rates.

The Trustees main aim is to protect the future of the club for all involved

#### **Plans for future periods**

For the future, our plans include the continuing renewal of equipment and a new beam area replacing the old bench area. This will benefit all the gymnasts, enhancing their performance and ensuring we are offering the best and safest facilities.

We aim to continue to provide a positive learning environment for all gymnasts. We will continue to ensure that our coaches are fully trained to the requisite level and that they maintain their continuous professional development in the sport.

We will continue to extend our inclusivity program, by approaching other schools in our area with extra needs and requirements, giving individuals the opportunity to have fun and experience gymnastics at a level they can participate in.

The club will hold more large events such as competitions and displays, so children can have fun performing and competing at our club. We will hold more community events bringing the club together within the community.

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

**Charitable Incorporated Organisation**

**Trustees' Annual Report** *(continued)*

**Year ended 31 August 2022**

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## **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 21/4/2023..... and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'Matthew Dodd', written over a horizontal line.

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 2022**

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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 2022.

#### **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 2022**

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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

Suite 205-209  
The Malthouse Business Centre  
Southport Road  
Ormskirk  
Lancashire  
L39 1QR

21/4/23



# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Statement of Financial Activities (including income and expenditure account)**

**Year ended 31 August 2022**

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	370,039	370,039	190,827
Other incoming resources	5	23,412	23,412	37,296
<b>Total income</b>		<u>393,451</u>	<u>393,451</u>	<u>228,123</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Cost of generating funds	6	10,622	10,622	3,682
Expenditure on charitable activities	7,8	263,319	263,319	170,635
Other expenditure	10	67,656	67,656	60,209
<b>Total expenditure</b>		<u>341,597</u>	<u>341,597</u>	<u>234,526</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>51,854</u>	<u>51,854</u>	<u>(6,403)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		488,669	488,669	495,072
<b>Total funds carried forward</b>		<u>540,523</u>	<u>540,523</u>	<u>488,669</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 11 to 19 form part of these financial statements.

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Statement of Financial Position**

**31 August 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	15	411,633	422,400
<b>Current assets</b>			
Stocks	16	12,555	3,588
Debtors	17	62,235	44,932
Cash at bank and in hand		320,621	271,774
		<u>395,411</u>	<u>320,294</u>
<b>Creditors: amounts falling due within one year</b>	18	153,309	132,526
<b>Net current assets</b>		<u>242,102</u>	<u>187,768</u>
<b>Total assets less current liabilities</b>		653,735	610,168
<b>Creditors: amounts falling due after more than one year</b>	19	113,212	121,499
<b>Net assets</b>		<u>540,523</u>	<u>488,669</u>
<b>Funds of the charity</b>			
Unrestricted funds		540,523	488,669
<b>Total charity funds</b>	20	<u>540,523</u>	<u>488,669</u>

For the year ending 31 August 2022 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 11 to 19 form part of these financial statements.**

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Statement of Financial Position *(continued)***

**31 August 2022**

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These financial statements were approved by the board of trustees and authorised for issue on 21/04/2023, and are signed on behalf of the board by:



Mr. Matthew Dodd  
Trustee



Ms. Karen Lawson  
Trustee

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The notes on pages 11 to 19 form part of these financial statements.



# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements**

**Year ended 31 August 2022**

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#### **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.

##### **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.

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 August 2022**

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#### **3. Accounting policies *(continued)***

##### **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.

##### **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.



# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 August 2022**

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#### **3. Accounting policies *(continued)***

##### **Tangible assets *(continued)***

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

##### **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.

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements (continued)**

#### **Year ended 31 August 2022**

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#### **3. Accounting policies (continued)**

##### **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.

#### **4. Donations and legacies**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	265	265	10,929	10,929
Fundraising activities	4,817	4,817	274	274
<b>Subscriptions</b>				
Membership and other fees	364,957	364,957	179,624	179,624
	<u>370,039</u>	<u>370,039</u>	<u>190,827</u>	<u>190,827</u>

#### **5. Other incoming resources**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gift aid	3,121	3,121	–	–
Local Authority Grant - Covid-19 relief	–	–	26,143	26,143
Sales of merchandise & Tea bar	20,192	20,192	7,731	7,731
Miscellaneous income	99	99	3,422	3,422
	<u>23,412</u>	<u>23,412</u>	<u>37,296</u>	<u>37,296</u>

# SOUTHPORT GYMNASTICS CLUB C.I.O.

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

#### 6. Cost of generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff costs	7,808		7,808
Fundraising event costs	486		486
Support costs - establishment costs	1,704		1,704
Support costs - communications and IT	223		223
Support costs - general office	94		94
Loan interest	269		269
General expenses	38		38
	<u>10,622</u>	<u>—</u>	<u>10,622</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gymnastics club activities	231,870	231,870	151,251	151,251
Support costs	<u>31,449</u>	<u>31,449</u>	<u>19,384</u>	<u>19,384</u>
	<u>263,319</u>	<u>263,319</u>	<u>170,635</u>	<u>170,635</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Gymnastics club activities	<u>231,870</u>	<u>31,449</u>	<u>263,319</u>	<u>170,635</u>



# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements (continued)**

#### **Year ended 31 August 2022**

#### **9. Analysis of support costs**

	Raising Funds £	Charitable Activities £	Other Expenditure £	Total Funds 2022 £	Total Funds 2021 £
Support Costs					
Premises costs	1,704	30,671	1,704	34,079	20,939
Communications and IT	223	447	3,799	4,469	3,640
General office	94	331	1,446	1,871	844
	<u>2,021</u>	<u>31,449</u>	<u>6,949</u>	<u>40,419</u>	<u>25,423</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	18	77

#### **10. Other expenditure**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Staff costs	43,281	43,281	34,355	34,355
British Gymnastics membership fees	1,757	1,757	1,426	1,426
Insurance	6,974	6,974	5,142	5,142
Support costs - establishment costs	1,704	1,704	1,047	1,047
Support costs - communications and IT	3,799	3,799	3,094	3,094
Support costs - general office	1,446	1,446	627	627
Accountancy and payroll charges	3,836	3,836	5,500	5,500
Consultancy fees	—	—	4,290	4,290
Bank charges	1,383	1,383	1,382	1,382
Loan interest	269	269	257	257
Bad debts	329	329	105	105
Depreciation	<u>2,878</u>	<u>2,878</u>	<u>2,984</u>	<u>2,984</u>
	<u>67,656</u>	<u>67,656</u>	<u>60,209</u>	<u>60,209</u>

#### **11. Net income/(expenditure)**

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	10,767	13,502

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 August 2022**

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##### **12. Independent examination fees**

Fees payable to the independent examiner for:

	2022	2021
	£	£
Independent examination of the financial statements	3,000	2,400
Other financial services	836	3,100
	<u>3,836</u>	<u>5,500</u>

##### **13. Staff costs**

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

	2022	2021
Wages and salaries	228,117	203,747
Employers national insurance	5,547	8,034
Pension costs	2,944	2,654
Coronavirus JRS grants	—	(53,747)
	<u>236,608</u>	<u>160,688</u>

##### **14. Trustee remuneration and expenses**

The Trustees neither received nor waived any emoluments during the financial year to 31 August 2022 (2021 - £nil). There were no reimbursement of expenses made to Trustees in the financial year to 31 August 2022 (2021 - £nil).

##### **15. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 September 2021 and 31 August 2022	<u>398,208</u>	<u>2,196</u>	<u>65,175</u>	<u>465,579</u>
<b>Depreciation</b>				
At 1 September 2021	7,998	1,560	33,621	43,179
Charge for the year	<u>2,666</u>	<u>212</u>	<u>7,889</u>	<u>10,767</u>
At 31 August 2022	<u>10,664</u>	<u>1,772</u>	<u>41,510</u>	<u>53,946</u>
<b>Carrying amount</b>				
At 31 August 2022	<u>387,544</u>	<u>424</u>	<u>23,665</u>	<u>411,633</u>
At 31 August 2021	<u>390,210</u>	<u>636</u>	<u>31,554</u>	<u>422,400</u>

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# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements (continued)**

**Year ended 31 August 2022**

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**16. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	<u>12,555</u>	<u>3,588</u>

**17. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	61,068	44,500
Prepayments and accrued income	<u>1,167</u>	<u>432</u>
	<u>62,235</u>	<u>44,932</u>

**18. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	7,646	7,597
Trade creditors	559	2,174
Accruals and deferred income	121,990	107,607
Social security and other taxes	4,646	2,067
Other creditors	<u>18,468</u>	<u>13,081</u>
	<u>153,309</u>	<u>132,526</u>

	<b>£</b>	<b>£</b>
Included in above creditors is deferred income relating to fees invoiced in advance for the Sept-Dec 2022 term	117,850	104,455

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>113,212</u>	<u>121,499</u>

**20. Analysis of charitable funds**

	<b>1 Sep 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 Aug 22</b>
General funds	(487,885)	(393,451)	341,597	—	(539,739)
Bursary fund	<u>(784)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(784)</u>
	<u>(488,669)</u>	<u>(393,451)</u>	<u>341,597</u>	<u>—</u>	<u>(540,523)</u>

# **SOUTHPORT GYMNASTICS CLUB C.I.O.**

## **Charitable Incorporated Organisation**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 August 2022**

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#### **21. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	411,633	411,633
Current assets	395,412	395,412
Creditors less than 1 year	(266,522)	(266,522)
<b>Net assets</b>	<u>540,523</u>	<u>540,523</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	422,400	422,400
Current assets	320,294	320,294
Creditors less than 1 year	(254,025)	(254,025)
<b>Net assets</b>	<u>488,669</u>	<u>488,669</u>

#### **22. Related parties**

Matthew Dodd and Angela Christian-Pye have 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.