
PHOENIX GYMNASTICS CLUB

Unaudited

Trustees' report and financial statements

for the year ended August 31, 2016

PHOENIX GYMNASTICS CLUB

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PHOENIX GYMNASTICS CLUB

Reference and administrative details of the charity, its trustees and advisers for the year ended August 31, 2016

Trustees

Mrs Darleen Croft
Mrs Karen Whelehan
Mr Martin Puglsey (resigned August 26, 2016)
Mrs Denise Tuke (resigned June 30, 2016)
Mr Alaisdair Thornton, Chair
Rebecca Griffith (appointed December 1, 2015)

Charity registered number

1016375

Principal office

Unit 1 Water Oakley Farm, Windsor Road, Windsor, Berkshire, SL4 5UJ

Principal operating office

Unit 1 Water Oakley Farm, Windsor Road, Windsor, Berkshire, SL4 5UJ

Centre Director

Mrs Lynn Bushell

PHOENIX GYMNASTICS CLUB

Trustees' report for the year ended August 31, 2016

The Trustees present their annual report together with the financial statements of Phoenix Gymnastics Club (the charity) for the ended August 31, 2016. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

The trustees have had due regard to the guidance published by the Charities Commission on public benefit.

Structure, governance and management

a. CONSTITUTION

There have been no changes to the constitution since the last annual report.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The principal object of the charity is to advance the education of pupils of schools by organising or providing or assisting in the organisation and provision of a facility which will enable and encourage such pupils to undertake gymnastics, to assist in ensuring that due attention is given to the physical education and development of such pupils as well to the development of such pupils as well as to the development and occupation of their minds with a view to furthering these objects.

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

Our main aim as a gymnastics club is to provide gymnastics, trampolining and associated disciplines as determined by British Gymnastics, our governing body, for children under 18. The current financial year has seen further additions to our holiday programmes and further scrutiny to ensure more classes are full.

Phoenix Trampolining has been operating successfully in Langley and now has its own squad and waiting lists for classes. It has been particularly successful in its aim to encourage participation in trampolining for 11 years and upwards.

September 2015 saw the recruitment of a new coach in the form of Olivia Curran who has proved to be a valuable, enthusiastic and popular addition to the team.

PHOENIX GYMNASTICS CLUB

Trustees' report (continued) for the year ended August 31, 2016

Parents have continued generously and enthusiastically fundraise for the club and events raising many thousands of pounds have included:

Jungle Fever Fundraiser, Phoenix goes Funky, Route 66 Fundraiser and Fundraiser Discos.

County level competitions were held at the Club in March which along with the annual recreational competition in July provided additional fundraising opportunities.

12th December saw our annual Christmas display and the next day we held our first Christmas Awards night which was a resounding success.

The planning application for our new home in Fifield continued and the highlight of the year was the confirmation in July of an award of £500 000 from Sport England towards the construction costs.

This was the culmination of a huge amount of effort from staff, parents and trustees alike.

The club received a large amount of positive publicity from the award and a significant amount of debate and comment locally regarding the planning application for our new home, has significantly raised the club's profile in the local community.

The club continues to assist those who find the meeting of fees difficult.

Financial review

a. RESERVES POLICY

Phoenix Gymnastics Club review their reserves policy regularly to determine the ongoing effectiveness against current requirements for the gym. Monies held on deposit are for the continued maintenance of the facility which has challenges due to the nature of the building plus for the purchase of equipment to enable the Club to function as per its charitable objectives. Gymnastics equipment is specialised therefore there are direct cost implications for purchases.

The reserve should not fall below 10% of any one year's trading income with the reserve being held for major future purchases and development of either the current building or a new premise for the move and equipment needed at that time.

Plans for the future

a. FUTURE DEVELOPMENTS

Our planning application has been successful and we await the imminent signoff of the outstanding conditions. Discussions continue with our current landlord regarding the timescale of vacating our present location and we have appointed a professional fundraiser to help us achieve the necessary funds required to commence construction of our new gym.

Discussions continue with the council as to how they can assist with the cost and logistics of the construction.

TRUSTEES' RESPONSIBILITIES STATEMENT

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).

PHOENIX GYMNASTICS CLUB

Trustees' report (continued) for the year ended August 31, 2016

The law applicable to charities in England & 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 period. In preparing these financial statements, the Trustees are required to:

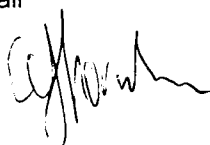
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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.

This report was approved by the Trustees on April 5, 2017 and signed on their behalf by:

Mr Alisdair Thornton
Chair



PHOENIX GYMNASTICS CLUB

Independent examiner's report for the year ended August 31, 2016

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PHOENIX GYMNASTICS CLUB

I report on the financial statements of the charity for the year ended August 31, 2016 which comprise the Statement of Financial Activities and Balance Sheet, with the related notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Accounting Technicians.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

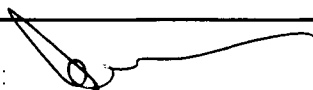
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

PHOENIX GYMNASTICS CLUB

**Independent examiner's report (continued)
for the year ended August 31, 2016**

Signed:



Dated: April 5, 2017

Lars Swann FMAAT

29 High Street
Marlow
Bucks
SL7 1AU

PHOENIX GYMNASTICS CLUB

**Statement of financial activities
(incorporating income and expenditure account)
for the year ended August 31, 2016**

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOMING RESOURCES				
Incoming resources from generated funds:				
Activities for generating funds	2,3	25,473	25,473	16,101
Investment income	4	38	38	38
Incoming resources from charitable activities	5	281,056	281,056	288,129
TOTAL INCOMING RESOURCES		306,567	306,567	304,268
RESOURCES EXPENDED				
Costs of generating funds:				
Fundraising expenses and other costs	3	15,353	15,353	13,521
Charitable activities		260,700	260,700	254,452
Governance costs	7	35,797	35,797	20,777
TOTAL RESOURCES EXPENDED	10	311,850	311,850	288,750
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR		(5,283)	(5,283)	15,518
<i>Total funds at September 1, 2015</i>		<i>163,304</i>	<i>163,304</i>	<i>147,786</i>
TOTAL FUNDS AT AUGUST 31, 2016		158,021	158,021	163,304

The notes on pages 9 to 15 form part of these financial statements.

PHOENIX GYMNASTICS CLUB

**Balance sheet
as at August 31, 2016**

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	13		79,345		49,590
CURRENT ASSETS					
Stocks	14	749		400	
Debtors	15	2,130		3,014	
Cash at bank		80,049		110,647	
		82,928		114,061	
CREDITORS: amounts falling due within one year	16	(4,252)		(347)	
NET CURRENT ASSETS			78,676		113,714
NET ASSETS			158,021		163,304
CHARITY FUNDS					
Unrestricted funds	17		158,021		163,304
TOTAL FUNDS			158,021		163,304

The financial statements were approved by the Trustees on April 5, 2017 and signed on their behalf, by:

Mr Alisdair Thornton

The notes on pages 9 to 15 form part of these financial statements.



PHOENIX GYMNASTICS CLUB

Notes to the financial statements for the year ended August 31, 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

The policy with respect to impairment reviews of fixed assets is ...

PHOENIX GYMNASTICS CLUB

Notes to the financial statements for the year ended August 31, 2016

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	25% straight line
Plant and machinery	-	33% reducing balance
Fixtures and fittings	-	33% reducing balance
Office equipment	-	3 years straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. FUNDRAISING INCOME

	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Fundraising	16,169	16,169	7,257

3. TRADING ACTIVITIES

	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Charity trading income			
Trading Income	9,304	9,304	8,844
Fundraising trading expenses			
Trading direct expenses	15,353	15,353	13,521
Net expenditure from trading activities	(6,049)	(6,049)	(4,677)

4. INVESTMENT INCOME

	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Investment income - local cash	38	38	38

PHOENIX GYMNASTICS CLUB

**Notes to the financial statements
for the year ended August 31, 2016**

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Gymnastics	272,194	272,194	283,339
Hall rental	8,863	8,863	4,790
Subtotal	<u>281,057</u>	<u>281,057</u>	<u>288,129</u>
Other incoming resources from charitable activities	(1)	(1)	-
	<u><u>281,056</u></u>	<u><u>281,056</u></u>	<u><u>288,129</u></u>

6. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Gymnastics	<u>260,700</u>	<u>260,700</u>	<u>254,452</u>

SUMMARY BY EXPENDITURE TYPE

	Other costs 2016 £	Total 2015 £
Gymnastics	<u>260,700</u>	<u>254,452</u>

7. GOVERNANCE COSTS

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Governance - depreciation - tangible fixed assets	<u>35,797</u>	<u>35,797</u>	<u>20,777</u>

PHOENIX GYMNASTICS CLUB

**Notes to the financial statements
for the year ended August 31, 2016**

8. DIRECT COSTS

	Gymnastics	Total	<i>Total</i>
	£	2016	<i>2015</i>
		£	<i>£</i>
Entry fees	3,746	3,746	4,553
Subcontract coaches	17,471	17,471	17,088
BAGA insurance/membership	1,701	1,701	100
Small gym equipment	-	-	2,688
Direct Activity 1 - BAG Insurance	7,475	7,475	12,168
	<u>30,393</u>	<u>30,393</u>	<u>36,597</u>

9. SUPPORT COSTS

	Gymnastics	Total	<i>Total</i>
	£	2016	<i>2015</i>
		£	<i>£</i>
Advertising	1,141	1,141	1,699
Wages and salaries	192,815	192,815	177,692
Travel & entertainment	2,620	2,620	2,045
Staff training and course fees	282	282	1,457
Clothing and uniforms	292	292	643
Rent & rates	5,818	5,818	4,281
Light and heat & Insurance	3,381	3,381	3,648
Postage, printing & stationary	1,536	1,536	2,344
Telephone & computer costs	1,397	1,397	1,856
Accountancy	5,733	5,733	5,018
Cleaning, repairs and renewals	3,006	3,006	4,242
Bank charges	2,338	2,338	1,316
Professional fees	5,262	5,262	8,540
Equipment hire	4,686	4,686	3,074
	<u>230,307</u>	<u>230,307</u>	<u>217,855</u>

PHOENIX GYMNASTICS CLUB

**Notes to the financial statements
for the year ended August 31, 2016**

10. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Fundraising expenses	-	15,353	15,353	13,521
Costs of generating funds	-	15,353	15,353	13,521
Gymnastics	-	260,700	260,700	254,452
Governance	35,797	-	35,797	20,777
	<u>35,797</u>	<u>276,053</u>	<u>311,850</u>	<u>288,750</u>

11. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Gymnastics	30,393	230,307	260,700	254,452

12. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the charity	35,797	20,777
Governance Internal audit costs	-	-

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2015 - £NIL).

PHOENIX GYMNASTICS CLUB

**Notes to the financial statements
for the year ended August 31, 2016**

13. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At September 1, 2015	61,989	130,300	3,706	1,053	197,048
Additions	62,324	3,228	-	-	65,552
At August 31, 2016	<u>124,313</u>	<u>133,528</u>	<u>3,706</u>	<u>1,053</u>	<u>262,600</u>
Depreciation					
At September 1, 2015	23,081	120,423	3,577	377	147,458
Charge for the year	31,078	4,325	43	351	35,797
At August 31, 2016	<u>54,159</u>	<u>124,748</u>	<u>3,620</u>	<u>728</u>	<u>183,255</u>
Net book value					
At August 31, 2016	<u>70,154</u>	<u>8,780</u>	<u>86</u>	<u>325</u>	<u>79,345</u>
At August 31, 2015	<u>38,908</u>	<u>9,877</u>	<u>129</u>	<u>676</u>	<u>49,590</u>

14. STOCKS

	2016 £	2015 £
Finished goods and goods for resale	<u>749</u>	<u>400</u>

15. DEBTORS

	2016 £	2015 £
Trade debtors	-	1,040
Prepayments and accrued income	<u>2,130</u>	<u>1,974</u>
	<u>2,130</u>	<u>3,014</u>

PHOENIX GYMNASTICS CLUB

**Notes to the financial statements
for the year ended August 31, 2016**

16. CREDITORS:
Amounts falling due within one year

	2016	2015
	£	£
Other taxation and social security	4,133	327
Other creditors	119	20
	<u>4,252</u>	<u>347</u>

17. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds - all funds	163,304	306,567	(311,850)	158,021

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	163,304	306,567	(311,850)	158,021