

SOUTHPORT GYMNASTICS CLUB C.I.O.
Charitable Incorporated Organisation
Unaudited Financial Statements
31 August 2018

JVSA ACCOUNTANTS

Chartered Accountants
20 Derby Street
Ormskirk
Lancashire
L39 2BY

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Financial Statements

Year ended 31 August 2018

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SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 31 August 2018

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 2018.

Reference and administrative details

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

The trustees

Mr. Matthew Dodd	
Ms. Louise Fisher	
Ms. Angela Christian - Pye	
Ms. Karen Lawson	
Mr. Andrew Campbell	
Mrs. Karen Allen	
Mrs. Sarah Simcock	
Mr. Paul Holl	
Ms. Justine Sims	(Appointed 15 April 2018)
Mr. Evan Jones	(Appointed 15 April 2018)
Ms. Jennifer Scaife	(Appointed 15 April 2018)
Ms. Sarah Charnley	(Resigned 15 April 2018)
Mr. Simon Day	(Resigned 15 April 2018)

Accountants	JVSA Accountants Chartered Accountants 20 Derby Street Ormskirk Lancashire L39 2BY
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SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is governed by the terms of its Constitution and Memorandum & Articles of Association.

The Charity was set up by a group of gymnasts' parents in 2015 to formalise the Parents Support Group whose role was to fundraise and support events held at the gymnastics club based at Segars Lane in Ainsdale. The Charity acquired the gymnastics business as a going concern and took over the ownership and management of the Gymnastics Club as of 1 September 2016.

Trustees are recruited, appointed and removed from office following the process as set out on the C.I.O. Constitution.

The Charity's Trustees work on a voluntary basis for no pay or remuneration.

The decision making process:

The trustees attend regular Committee Meetings, held as necessary, to determine and implement the strategic direction and policy of the Charity.

Risk Management:

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to ensure that necessary steps can be taken to manage those risks.

Objectives and activities

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

1.

To provide or assist in the provision of the interests of social welfare for the benefit of the inhabitants of Sefton and the surrounding area, by the provision of facilities for physical recreation, with special emphasis (but not limited to in any way) on gymnastics and cheerleading and to include other leisure time occupation as may from time to time be considered to be in the interests of people of all ages and ability and in particular, young people, with the object of improving their health, wellbeing and their conditions of life.

2.

The promotion of community participation in healthy recreation for the benefits of the inhabitants of Sefton and the surrounding area by the provision of facilities for participation in gymnastics and associated activities.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

Achievements and performance

Over the past two years, we have embarked on an ambitious fundraising campaign to raise enough funds to enable The Charity to purchase the premises and secure the future of the club. We are very pleased to report that the Charity officially purchased the premises in November 2018, which is a fantastic achievement and we would like to thank everyone involved. This would not have happened without the tireless work and incredible support of our gymnasts, fundraisers, parent volunteers and all the staff. A special thank you needs to go to Manchester's Shoosmiths solicitors who have provided us with extensive legal advice and supported the club on a pro bono basis.

We have also been supported with grants for equipment from the Co-op Local Community Fund, Tesco, the West Lancashire Freemasons and The Ben Gautrey Foundation, which has allowed the club to focus its financial resources on the purchase of the building. With their support we have also been able to purchase new equipment for our gymnasts.

Fundraising this year has once again been exceptional and we are also extremely grateful for the continued support in our fundraising efforts from parents & family members, trustees, coaches, gymnasts and the local community. All have supported our many events, including a Charity Ball, sponsored bunny hops, pyjama week, cakes sales, fundraising parties, (Halloween being the highlight), quiz nights and a number of individuals have carried out personal challenges too. Barclays Bank has also generously matched the fundraising at a number of events and we are thankful to those individuals who have been involved in this process.

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

This year we have recreated the Parent Support Group and we are very grateful for the help and support from all the volunteers. The group has been instrumental in organising fundraising events which have allowed us to purchase large pieces of equipment such as our new tumble track, which would not have happened without their support.

The Club remains the biggest provider of a single sport in the local region offering 1,300 young people access to an elite level facility and highly qualified coaches. A variety of classes are provided for all ages ranging from 6 months to 25 years for preschool, recreational, advanced and competitive levels of gymnastics and also competitive cheerleading.

This year, with the support of The Ben Gautrey Foundation, new day time classes were launched. The new "Mini Gym Star" classes are for children aged 6 months to 3 years and to date have been a great success and are proving extremely popular. The new tumbling classes that started early in the year are also now established and are providing children with a new and exciting class to attend.

Over the year the Club has been involved in many competitions and the success of the club has been overwhelming.

The girls' competition squad is going from strength to strength, seeing a host of medals and awards this year. At the start of the year all of the girls passed their club and national grades. Following that success they went to the North West Open, and the Club returned with three champions and the squad collected an astonishing thirty-three medals. The girls then went on to the North West Championships which saw one gymnast become a North West Champion, and a further twenty medals across the squad. One gymnast qualified for the National Challenge Cup and managed to bring home a gold medal on floor and a bronze medal on vault. The girls finished the year in style entering the Lancashire Red Rose Championships in their new club leotards. Five girls became

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Trustees' Annual Report *(continued)*

Year ended 31 August 2018

champions, and the wider squad collectively picked up an astonishing fifty medals.

The boys' competition squad have also had outstanding results this year seeing five gymnasts qualify for the National finals. One gymnast was part of a team who won a bronze medal and another won a team silver. One gymnast took third place at the North West National Development Plan Elite level 1 competition and another won at club level 2. A gymnast competing at club grade 6 won a silver medal and another at level 4 won a bronze. We have two international, world class gymnasts whose continued success is inspirational to all of our gymnasts, Dan Purvis and Frank Baines. They have both had an incredibly busy year competing. Earlier this year they both competed at the British Championships which placed Dan 3rd overall picking up a further two silver medals. Frank won gold on floor and silver on parallel bars.

Dan Purvis and Frank Baines both represented Scotland at the Commonwealth Games in Australia, where they managed to pick up a team bronze medal. Dan also claimed a floor bronze and Frank a bronze on parallel bars. Frank went on to represent Great Britain in Turkey at the World Cup bringing home 3 medals - a silver on floor, silver on parallel bars and a bronze on high bar. Frank was also part of the squad that went to the World Championships in Qatar, in early November.

The Cheerleaders have had a great year winning many new trophies and entering new divisions of competitions. A new team called Scorpion Fusion has been created and they placed 2nd in their first competition together.

The recreational classes have also performed very well this year achieving British Gymnastics Proficiency Award Badges at all levels, with many competing in the internal competition in July and impressing everyone at the annual Christmas display when the whole club comes together to show off their skills. This is the highlight of the year for all involved at the club.

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

During the course of this year several of our assistant coaches have passed their level 1 & 2 coaching qualification. This involved many months of session planning and numerous training days to then have an assessment and we are hugely proud of all of them. All of the assistant coaches have also attended a British Gymnastics Award Scheme Coaching Course to develop their skills and understanding of coaching. Fifteen coaches have also completed a first aid course.

We have purchased a defibrillator which is now situated outside the building making it available to the local community.

A number of parents have qualified as club and regional judges, which is an outstanding achievement.

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Trustees' Annual Report *(continued)*

Year ended 31 August 2018

Financial review

During the period to 31st August 2018 the Charity has generated unrestricted funds totalling £99,399 and restricted funds totalling £47,586. The cumulative position with balances carried forward from the previous year totals unrestricted funds of £196,235 and restricted funds of £157,927, totalling £354,162 surplus funds available as at 31st August 2018.

The restricted funds represent grants and donations made for specific purposes and these have been for the purchase of the building, the purchase of gymnastics equipment, and also specifically for a Fast-track trampoline.

The restricted Building Fund reserves are allocated to purchase the existing premises at 55a Segars Lane, Ainsdale and as reported this actually took place after the year end, in November 2018. The trustees also set-aside unrestricted surplus funds from the charity's first year of operation for this purpose.

Funds were also raised specifically for a Fast track trampoline, which has now been purchased and installed, following the year-end, in September 2018 and all the gymnasts are now enjoying it.

We have expended most of the restricted funds that were donated last year to provide for bursaries. These funds have been used to subsidise fees for qualifying gymnasts, helping to ensure that the facility is available to all in the community. The trustees have elected to designate further funds for this purpose.

Unrestricted reserves are held to provide the Charity with sufficient cash flow as required by the club and will also be allocated for the purchase and maintenance of gymnastics equipment, particularly those items that are reaching the end of their usable life.

Plans for future periods

The Charity purchased the premises in November 2018 and has since renewed the heating and upgraded the lighting in the building. We are now planning on maintaining the building, replacing items that are in need of repair.

Future plans include the renewal of equipment, particularly those items that are reaching the end of their usable life. Fundraising efforts will continue to see new equipment purchases to ensure the club has the equipment required to enhance the performance of the gymnasts.

The Charity plans to work alongside British Gymnastics to see more talented young coaches pass their Level 1 coaching qualification and also provide the training to allow the progression to Level 2. We aim to promote and use the club's facilities as an approved training centre. This will ensure we are able to build a sustainable pipeline of quality coaches into the future.

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

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

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Trustees' Annual Report *(continued)*

Year ended 31 August 2018

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 20 to the financial statements.

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 27 March 2019 and signed on behalf of the board of trustees by:

A handwritten signature in blue ink, appearing to be 'Matthew Dodd', written over a faint circular stamp.

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 2018

I report on the financial statements for the year ended 31 August 2018, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 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 Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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 2018

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 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

JVSA ACCOUNTANTS
Chartered Accountants

20 Derby Street
Ormskirk
Lancashire
L39 2BY



SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

31 August 2018

		Unrestricted funds £	2018 Restricted funds £	Total funds £	2017 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	400,471	49,905	450,376	458,984
Other incoming resources	5	50,327	1,469	51,796	90,540
Total income		<u>450,798</u>	<u>51,374</u>	<u>502,172</u>	<u>549,524</u>
Expenditure					
Expenditure on raising funds:					
Cost of generating funds	6	(19,475)	(5,891)	(25,366)	(30,160)
Expenditure on charitable activities	7,8	(259,429)	(3,412)	(262,841)	(274,249)
Other expenditure	10	(66,980)	—	(66,980)	(56,729)
Total expenditure		<u>(345,884)</u>	<u>(9,303)</u>	<u>(355,187)</u>	<u>(361,138)</u>
Net income		<u>104,914</u>	<u>42,071</u>	<u>146,985</u>	<u>188,386</u>
Transfers between funds		(5,515)	5,515	—	—
Net movement in funds		<u>99,399</u>	<u>47,586</u>	<u>146,985</u>	<u>188,386</u>
Reconciliation of funds					
Total funds brought forward		96,836	110,341	207,177	18,791
Total funds carried forward		<u>196,235</u>	<u>157,927</u>	<u>354,162</u>	<u>207,177</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 20 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Statement of Financial Position

31 August 2018

		2018	2017
		£	£
Fixed assets			
Tangible fixed assets	15	54,649	3,750
Current assets			
Debtors	16	77,168	56,673
Cash at bank and in hand		398,455	300,522
		<u>475,623</u>	<u>357,195</u>
Creditors: amounts falling due within one year	17	176,110	153,768
Net current assets		<u>299,513</u>	<u>203,427</u>
Total assets less current liabilities		<u>354,162</u>	<u>207,177</u>
Net assets		<u>354,162</u>	<u>207,177</u>
Funds of the charity			
Restricted funds		157,927	110,341
Unrestricted funds		196,235	96,836
Total charity funds	18	<u>354,162</u>	<u>207,177</u>

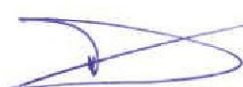
For the year ending 31 August 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The shareholders have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees 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.

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2019, and are signed on behalf of the board by:



Mr. Matthew Dodd
Trustee



Ms. Karen Lawson
Trustee

The notes on pages 11 to 20 form part of these financial statements.

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 31 August 2018

1. General information

The charity is 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 Charities Act 2011.

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 2018

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.

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Notes to the Financial Statements (continued)

Year ended 31 August 2018

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:

Office fixtures, fittings and equipment	-	33% reducing balance
Gymnastics equipment	-	25% reducing balance
Freehold property	-	Installations only - straight line basis, over 15 years. (No depreciation is provided in this year for this class of asset since the installations were only installed, commissioned and operative just before the year end.)

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 £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	—	5,541	5,541
Fundraising activities	—	30,291	30,291
Grants			
Grants receivable	—	14,073	14,073

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Subscriptions			
Membership and other fees	400,471	—	400,471
	<u>400,471</u>	<u>49,905</u>	<u>450,376</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	—	24,218	24,218
Fundraising activities	—	25,253	25,253
Grants			
Grants receivable	—	60,000	60,000
Subscriptions			
Membership and other fees	349,513	—	349,513
	<u>349,513</u>	<u>109,471</u>	<u>458,984</u>

Grants have been received as follows:-

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

5. Other incoming resources

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

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

5. Other incoming resources *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Gift aid	—	5,500	5,500
Sales of merchandise & Tea bar	69,836	—	69,836
Miscellaneous income	15,204	—	15,204
	<u>85,040</u>	<u>5,500</u>	<u>90,540</u>

6. Cost of generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Purchases of Merchandise & Tea bar costs	14,300	—	14,300
Staff costs	2,848	—	2,848
General expenses	47	23	70
Support costs - establishment costs	1,920	—	1,920
Support costs - communications and IT	176	—	176
Support costs - general office	184	—	184
Fundraising event costs	—	5,868	5,868
	<u>19,475</u>	<u>5,891</u>	<u>25,366</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Purchases of Merchandise & Tea bar costs	20,454	—	20,454
Staff costs	5,229	—	5,229
General expenses	817	306	1,123
Support costs - establishment costs	2,029	—	2,029
Support costs - communications and IT	125	68	193
Support costs - general office	152	22	174
Fundraising event costs	—	958	958
	<u>28,806</u>	<u>1,354</u>	<u>30,160</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2018
	£	£	£
Gymnastics club activities	224,026	3,412	227,437
Support costs	35,403	—	35,404
	<u>259,429</u>	<u>3,412</u>	<u>262,841</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Gymnastics club activities	229,551	1,566	231,117
Support costs	41,512	1,620	43,132
	<u>271,063</u>	<u>3,186</u>	<u>274,249</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Gymnastics club activities	<u>227,437</u>	<u>35,404</u>	<u>262,841</u>	<u>274,249</u>

9. Analysis of support costs

	Raising Funds	Charitable Activities	Other Expenditure	Total	Total
	£	£	£	£	£
Support Costs					
Premises costs	1,920	34,561	1,920	38,401	40,588
Communications and IT	176	353	2,994	3,522	3,857
General office	184	490	3,008	3,682	3,479
	<u>2,280</u>	<u>35,404</u>	<u>7,922</u>	<u>45,605</u>	<u>47,924</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	13	82

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

10. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Staff costs	21,693	—	21,693
British Gymnastics membership fees	23,846	—	23,846
Insurance	5,841	—	5,841
Support costs - establishment costs	1,920	—	1,920
Support costs - communications and IT	2,994	—	2,994
Support costs - general office	3,008	—	3,008
Accountancy and payroll charges	4,163	—	4,163
Bank charges	3,290	—	3,290
Depreciation	225	—	225
	<u>66,980</u>	<u>—</u>	<u>66,980</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Staff costs	16,406	5,000	21,406
British Gymnastics membership fees	22,609	—	22,609
Insurance	4,975	—	4,975
Support costs - establishment costs	2,029	—	2,029
Support costs - communications and IT	125	68	193
Support costs - general office	152	22	174
Accountancy and payroll charges	3,705	—	3,705
Bank charges	1,638	—	1,638
Depreciation	—	—	—
	<u>51,639</u>	<u>5,090</u>	<u>56,729</u>

11. Net income

Net income is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>2,956</u>	<u>1,250</u>

12. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,980	1,800
Other financial services	1,783	1,905
	<u>3,763</u>	<u>3,705</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements (continued)

Year ended 31 August 2018

13. Staff costs

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

	2018 £	2017 £
Wages and salaries	203,593	189,014
Employers national insurance	7,229	5,733
Pension costs	2,026	1,911
	<u>212,848</u>	<u>196,658</u>

14. Trustee remuneration and expenses

The Trustees neither received nor waived any emoluments during the year (2017 - £nil). There were no reimbursement of expenses made to Trustees in the year (2017 - £nil).

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 September 2017	—	—	5,000	5,000
Additions	39,990	1,350	12,515	53,855
At 31 August 2018	<u>39,990</u>	<u>1,350</u>	<u>17,515</u>	<u>58,855</u>
Depreciation				
At 1 September 2017	—	—	1,250	1,250
Charge for the year	—	225	2,731	2,956
At 31 August 2018	<u>—</u>	<u>225</u>	<u>3,981</u>	<u>4,206</u>
Carrying amount				
At 31 August 2018	<u>39,990</u>	<u>1,125</u>	<u>13,534</u>	<u>54,649</u>
At 31 August 2017	<u>—</u>	<u>—</u>	<u>3,750</u>	<u>3,750</u>

16. Debtors

	2018 £	2017 £
Trade debtors	68,729	49,420
Other debtors	8,439	7,253
	<u>77,168</u>	<u>56,673</u>

SOUTHPORT GYMNASTICS CLUB C.I.O.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

17. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	28,343	–
Other creditors	147,767	153,768
	<u>176,110</u>	<u>153,768</u>
	£	£
Included in Other creditors is deferred income relating to fees invoiced in advance for the Sept-Dec 2018 term	<u>126,200</u>	<u>125,067</u>

18. Analysis of charitable funds

Unrestricted funds

	1 September 2017 £	Income £	Expenditure £	Transfers £	31 August 2018 £
General funds	96,836	450,798	(345,884)	(20,306)	181,444
Building fund	–	–	–	13,791	13,791
Bursary fund top-up	–	–	–	1,000	1,000
	<u>96,836</u>	<u>450,798</u>	<u>(345,884)</u>	<u>(5,515)</u>	<u>196,235</u>

Restricted funds

	1 September 2017 £	Income £	Expenditure £	Transfers £	31 August 2018 £
Gymnastics and other equipment	3,750	7,000	(2,732)	5,515	13,533
Building fund	105,907	34,036	(5,891)	–	134,052
Bursary fund	684	–	(680)	–	4
Fast-track equipment	–	10,338	–	–	10,338
	<u>110,341</u>	<u>51,374</u>	<u>(9,303)</u>	<u>5,515</u>	<u>157,927</u>

Fund Name

Description and purpose of fund

Gymnastics Equipment	To enable purchase of gymnastics and other equipment
Bursary Fund	To subsidise fees for qualifying gymnasts
Building Fund	To raise sufficient funds to enable the charity to purchase the building that it operates from at 55a Segars Lane, Ainsdale
Fast-track Equipment	To enable purchase of tumbling track equipment

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

SOUTHPORT GYMNASTICS CLUB C.I.O.

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

19. Analysis of net assets between funds

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

20. Post balance sheet events

The charity completed the purchase of the property at 55a Segars Lane, Ainsdale in November 2018 for the sum of £350,000. This was facilitated by way of funds raised to date in the Building Fund together with a loan advance of £150,000 - under normal commercial terms and repayable over 15 years - from The Charity Bank Ltd., and also supplemented by a drawdown from unrestricted reserves.

21. Related parties

Karen Lawson, Matthew Dodd, Angela Christian-Pye, Louise Fisher, Karen Allen and Evan Jones are all Trustees of the charity 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.