

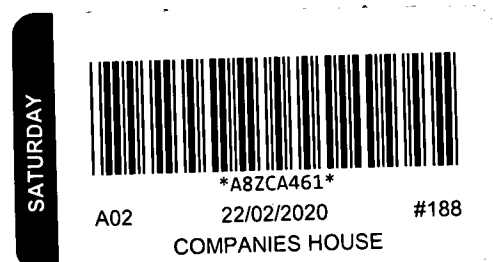
Company Registration Number - 07733290

The Charity Registration Number is :- 1144383

## Pinewood Gymnastics Club Limited

### Report and Accounts

31 August 2019



**Pinewood Gymnastics Club Limited**

**Report and accounts for the year ended 31 August 2019**

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## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

The Trustees present their Report and Accounts for the year ended 31 August 2019, which also comprises the Directors' Report required by the Companies Act 2006.

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

##### ***The charity name.***

The legal name of the charity is:- Pinewood Gymnastics Club Limited

The charity is also known by its operating name, Pinewood Gymnastics Club

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1144383

##### ***Legal structure of the charity***

Pinewood Gymnastics Club Limited ("the Club") was established as a company limited by guarantee, incorporated on 8 August 2011, and is governed by the Memorandum and Articles of Association, altered under special resolution, dated 28 August 2012.

Charity commission approval to the registration of the newly formed company limited by guarantee as a charity was received on 21 October 2011.

Membership of the Company is open to all individuals, provided that they are aged 16 years or over.

The liability of each member is limited to £1 (one pound sterling), being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up, as defined within the Articles of Association

Pinewood Gymnastics Club Limited was a dormant company to the 31 August 2012.

On 1 September 2012, the property, assets and the undertaking of Pinewood Gymnastics Club, a registered charity, were transferred to Pinewood Gymnastics Club Limited, as a going concern.

Pinewood Gymnastics Club Limited ceased to be dormant on 1 September 2012, and continued the trading activity of Pinewood Gymnastics Club

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

Unit 6a  
Pinewood Centre  
Old Wokingham Road  
Wokingham  
Berkshire  
RG40 3AQ

Telephone 01344 777237

Email Address - [enquiries@pinewoodgymnastics.co.uk](mailto:enquiries@pinewoodgymnastics.co.uk)

Web address - <http://www.pinewoodgymnastics.co.uk/>

The registered office of the charity for Companies Act purposes is the same as the operating address shown above

**The Trustees in office on the date the report was approved were:-**

Peter Holbrow  
Nicola Thomas  
Kim Drablow  
Dominic Blood

**The following persons served as Trustees during the year ended 31 August 2019 :-**

Justin Lalonde (resigned 6<sup>th</sup> November 2018)  
Taran Barrington (resigned 27<sup>th</sup> November 2018)  
Claire Austin (resigned 25<sup>th</sup> March 2019)  
Mark Croll (resigned 22<sup>th</sup> July 2019)  
Nicola Thomas  
Kim Drablow (appointed 14<sup>th</sup> November 2018)  
Peter Holbrow (appointed 29<sup>th</sup> November 2018)  
Dominic Blood (appointed 25<sup>th</sup> March 2019)

At the AGM there is no requirement for any of the existing directors to retire. No directors are eligible for re-election this year.

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### **Trustees as members of the charity at the date the accounts were approved:-**

The following trustees are also members of the charity:-

Nicola Thomas

Peter Holbrow

Kim Drablow

Dominic Blood

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The principal activity of the Club during the period under review was the provision of gymnastics coaching to the local community, at recreational and elite levels.

##### ***The main activities undertaken in relation to those purposes during the year.***

The Club's main activities are the provision of pre-school/recreational classes for children from the age of 1 to adult. This covers beginners upto advanced levels. Classes are scheduled every week day from 9:30am to 10pm and Saturday mornings from 8:30am, Sunday morning 10:30 for 1 hour.

The Club has three elite disciplines that cater for talented children which start from 4pm week days and run all day Saturday and Sunday.

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The Club's activities are primarily intended for the benefit of the people of Wokingham, Bracknell and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

Gymnastics requires specialist facilities, equipment and a high ratio of qualified coaches to gymnasts to enable it to take place safely and this means that it will always be necessary to charge for the use of the facilities and for coaching received. A hardship policy is in place to cater for a situation where access to the Club would otherwise not be possible for a gymnast whose family were suffering significant financial hardship.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the locality, and promotes gymnastic knowledge. These include the use of the facilities by organised groups e.g. schools and other clubs, the offer of children's parties with expert tuition, and the provision of special needs classes using our coaching resources.

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission.

#### ***The short term and longer term aims and objectives.***

The short term aim of Pinewood is to obtain the relevant planning permission for the tumble track extension and separate squad access. At the same time the final repairs to the roof in gym 2 will be carried out.

A longer term objective is to investigate the cost of permanent retractable seating in gym 2.

The Club's objectives are "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular". The objectives are to promote gymnastic knowledge and the appreciation of gymnastics, by the provision of facilities for the education and entertainment of the public in the field of gymnastics.

The Club aims to support young people in achieving their potential in sport and life, by offering a wide range of gymnastics' classes to children, from the age of one, of all abilities. The Club has two well-equipped gymnasiums, and all sessions are run by qualified coaches.

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### ***The charity's strategies for achieving its aims and objectives in the future.***

To provide excellence in gymnastics the Club supports their coaches through coach education.

The Club regularly reviews prices to ensure that they are both competitive and affordable. The excess funds generated from income are reinvested into the club to make certain that equipment is safe and up to date.

The Club's building and facilities are constantly under review to modernise and repair.

#### ***How the activities undertaken during the year contributed to the achievement of the aims and objectives.***

Squad Gymnasts attend regular competitions to raise awareness of Pinewood both in the community and the gymnastics world.

Each term the class programme is reviewed to maximise spaces available for the community to participate in gymnastics.

#### ***Resources used in the activities undertaken during the year.***

The Club's main resources other than the Gym's themselves are the Coaches who are used in all activities.

#### ***The contribution of volunteers during the year.***

A small group of parent volunteers help to support the annual shows and competitions by running the café, stalls and assisting with fund raising.

Young volunteer coaches are recruited and developed by the Recreational Manager and are mentored to become new junior coaches.

#### ***The main achievements and performance of the charity during the year.***

The Club has continued to be extremely successful with a large number of children participating in both recreational and competitive (elite) gymnastics. During the year the Club supported many gymnasts to achieve medals and trophies at all levels, from recreational to elite European and World titles.

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### ***Fundraising activities during the year.***

The club has carried out a number of fundraising activities with total income of £22k and costs of £9k. These items are all included in the financial statements but in order to comply with the requirements of the SORP are allocated to headings which may differ from this analysis.

The main fundraising activities were Club events which included Club Championships raising £6k of income and the Christmas extravaganza raising £8k. Other events included sponsor week.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.***

The Club continues to be listed as a venue to support British Gymnastics courses for the Southern Region, and also hosted several in-house competitions in various disciplines during the year. The Club attended schools and fetes, offering coaching and advice on gymnastics. The club also organised a local schools competition which was held at the gym.

#### ***The significant charitable activities undertaken in the year.***

The Club's most significant charitable activities are elite and recreational classes.

#### ***How the achievements during the year measure up to the objectives set.***

All the objectives set previously have been met this year.

#### **Structure-, governance and management**

##### ***The methods used to recruit and appoint new charity trustees.***

Trustees are generally parents of the competitive gymnasts and are recruited through word of mouth when a vacancy is available on the board. If necessary we also advertise a vacant position through social media.

The potential Trustee is interviewed by the board and a decision is made on the basis of their suitability for the position.



## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### ***The policies and procedures for the induction and training of trustees.***

All board roles have a task description reviewed annually or when a new member is recruited. Before committing to become a trustee they are encouraged to meet the current board of trustees. If it is a direct replacement for a current trustee role we would encourage them to spend time with the current trustee to ensure a successful handover.

In the case of the treasurer they would be encouraged to spend time with the Club Accountant to familiarise themselves with Club procedures.

#### ***The charity's organisational structure.***

The Club Manager is responsible for the day-to-day running of the charity and reports directly to the board of trustees. The Director of Coaching reports into the Club Manager. The heads of discipline report into the Director of Coaching. There are 7 heads of discipline.

The Admin Manager and the Club accountant also report into the Club Manager.

#### ***How the charity makes decisions and how decisions are delegated.***

The trustees meet once a month for a board meeting to discuss issues and successes. The meeting is minuted and action points are raised and actioned if possible before the next meeting.

#### ***Senior management personnel to whom day to day management is delegated***

The day-to-day management of the Club is delegated to the Club Manager who has set up a senior management team that discuss day to day issues.

#### ***Setting pay and remuneration of key management personnel***

The board set the pay of key management personnel based on performance and industry averages.

#### ***How the subsidiary undertaking(s) is/are constituted and managed.***

The trading subsidiary is constituted as a company with a share capital, all of which is owned by Pinewood Gymnastics Club Limited. The subsidiary is currently managed by two directors one of which is also a trustee of Pinewood Gymnastics Club Limited .

## Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

### Trustees' Annual Report for the year ended 31 August 2019

#### *The charity as a part of a wider network.*

Pinewood Gymnastics Club Limited is affiliated to British Gymnastics and Southern Region Gymnastics.

#### *The charity's relationships with related parties.*

Pinewood has the following related party transaction. The owner of Inspired for Life is God daughter to the Club Manager and provided an Emergency Sports Injuries course and FAAW Course.

#### *The trustees' bankers and advisors*

Bankers	HSBC, 29 High Street, Camberley, Surrey, GU15 3RE
	Lloyds Bank plc, 7 Carter Street Uttoxeter, ST14 8HD
Accountants	Bicknell Business Advisers Ltd, 40 Broadway Ln, Bournemouth, BH8 0AA
	Peter Brown & Co, Acomb Grange, Grange Lane, York , YO23 3QZ

### Financial review

#### *The charity's financial position at the end of the year ended 31 August 2019*

The financial position of the charity at 31 August 2019 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2019 £	2018 £
<b>Net income</b>	46,554	105,067
Unrestricted Revenue Funds available for the general purposes of the charity	342,428	682,626
Designated Fixed Asset Funds	449,425	63,750
<b>Total Unrestricted Funds</b>	<b>791,853</b>	<b>746,376</b>
Restricted Revenue Funds	1,077	-
<b>Total Funds</b>	<b>792,930</b>	<b>746,376</b>

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### ***Financial review of the position at the reporting date, 31 August 2019 .***

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Pinewood Gymnastics Club Limited retained the financial performance achieved during the past few years by Pinewood Gymnastics Club. This resulted in a further increase in reserves during the year, bringing reserves to a level in excess of the reserves policy.

Incoming funds, mainly from the subscriptions from members and fees charged for coaching, were boosted by additional funds from fundraising activities, hire of the gym to external parties and the sale of gym related merchandise and clothing. Total income from all activities was £832k.

#### ***Policies on reserves.***

The trustees have examined the charity's requirements for reserves in light of the main risks to the club. The club's policy for reserves is to cover both ordinary working capital requirements and any 'unforeseen circumstances', which our insurance policy doesn't cover. The policy also covers foreseen circumstances by continuing to invest in replacing equipment that has reached the end of its life or is no longer suitable for its purpose. The trustees have had regard to the guidance issued by the Charity Commission in England & Wales that unless there are unusual factors, it is reasonable to have free unrestricted reserves equivalent to six month's expenditure. Based on these accounts, and allowing for other known factors, that would indicate a requirement of approximately £393,000, before accounting for unforeseen circumstances. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The reserves policy is reviewed on an annual basis.

The trustees have determined to transfer £385,675 to Fixed Asset Designated Funds in the year to 31st August 2019, in order to fund the investment in fixed assets.

Before the transfer to Designated Fixed Asset Funds, the actual free unrestricted reserves indicated by these accounts would be £728,103. After transferring £385,675 to the Designated Fixed Asset Fund, this leaves free unrestricted reserves standing of £342,428. This would leave a shortfall of about 18% compared with the estimated desirable level as indicated above. The trustees feel that this difference is manageable in normal circumstances

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### ***Significant events which have affected the financial performance and the financial position.***

No significant events have affected the financial performance in the past.

#### ***Risks and uncertainties facing the charity.***

Bracknell Gymnastics Club has filed plans to build a 'state-of-the-art' gymnastics facility less than 1 mile from Pinewood Gymnastics Club. Its main focus will be in Team Gym however we understand recreational gymnastics will form a major part of it offering, which will be in direct competition with Pinewood Gymnastics Club.

#### ***Factors likely to affect future financial performance .***

The board does not foresee any factors that are likely to have a material affect on financial performance.

#### ***Principal funding sources in the year and how these support the key objectives of the charity.***

The charity's funding is principally sourced from coaching fees with additional funding sourced from fundraising activities, hiring and parties. Coaching fees are directly related to the objectives of the charity and allow the charity to provide the highest possible standards of coaching to our members. The additional funding streams are used to purchase new equipment and contribute towards travel to competitions and gymnastics events.

#### ***Plans For the Future***

##### **Summary of plans for the future and the trustees' perspective of the future direction of the charity.**

The activities of the Club are led by the demands of the local community; the Club will continue to respond to the needs identified by local and national research, to provide a programme of events to meet demand.

The Club's primary aim is to continue to provide quality coaching in all fields of gymnastics, and to support young children to help them realise their potential in the field of gymnastics.

The Club has approached the Parish Council with a request to advise us should there be an opportunity to have another building on the site.

**Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

**Trustees' Annual Report for the year ended 31 August 2019**

***Details of The Independent Examiner***

Steve Bicknell

Member of Chartered Institute of Management Accountants

40 Broadway Lane

Bournemouth

BH8 0AA

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and 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 business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **Pinewood Gymnastics Club Limited**

Company Registration Number - 07733290

### **Trustees' Annual Report for the year ended 31 August 2019**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 16 to 40.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 27 January 2020.

A handwritten signature in black ink, appearing to read 'Peter Holbrow', with a long horizontal line extending to the right.

Peter Holbrow  
Director and Trustee

## **Pinewood Gymnastics Club Limited**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2019**

I report on the financial statements of the charitable company on pages 16 to 40 for the year ended 31 August 2019 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 22.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 12, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company 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 such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.



## **Pinewood Gymnastics Club Limited**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 August 2019 appears to exceed the sum specified in Section 145(3) of the Act, namely £250,000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Institute of Management Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination 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 Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

  
Steve Bicknell - Independent Examiner

Member of Chartered Institute of Management Accountants

40 Broadway Lane  
Bournemouth  
BH8 0AA

This report was signed on 27 January 2020

**Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2019**

***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2019, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2019 £	2019 £	2019 £	2018 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	1,955	1,077	<b>3,032</b>	25
Charitable activities	A2	800,263	-	<b>800,263</b>	864,260
Other trading activities	A3	26,663	-	<b>26,663</b>	27,741
Investments	A4	1,769	-	<b>1,769</b>	840
Other	A5	-	-	-	3,022
<b>Total income</b>	<b>A</b>	<b>830,650</b>	<b>1,077</b>	<b>831,727</b>	<b>895,888</b>
<b>Expenditure on:</b>					
Raising funds	B1	9,459	-	<b>9,459</b>	1,659
Charitable activities	B2	774,068	-	<b>774,068</b>	789,162
Other	B3	1,646	-	<b>1,646</b>	-
<b>Total expenditure</b>	<b>B</b>	<b>785,173</b>	<b>-</b>	<b>785,173</b>	<b>790,821</b>
<b>Net income for the year</b>		<b>45,477</b>	<b>1,077</b>	<b>46,554</b>	<b>105,067</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>45,477</b>	<b>1,077</b>	<b>46,554</b>	<b>105,067</b>
<b>Net movement in funds</b>		<b>45,477</b>	<b>1,077</b>	<b>46,554</b>	<b>105,067</b>
<b>Reconciliation of funds:-</b>	<b>E</b>				
<b>Total funds brought forward</b>		746,376	-	<b>746,376</b>	641,309
<b>Total funds carried forward</b>		<b>791,853</b>	<b>1,077</b>	<b>792,930</b>	<b>746,376</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 22 to 40 form an integral part of these accounts.**

**Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2019**

**Statement of Total Recognised Gains and Losses for the year ended 31 August 2019**

	2019 £	2018 £
<b>Surplus for the year :-</b>		
Net excess of expenditure over income from operations before tax	48,200	105,067
Realised losses on the disposal of tangible fixed assets	(1,646)	-
Realised net Gains Gains on disposal of fixed assets	-	2,804
<b>Income from operations before tax in the Statement of Financial Activities</b>	<b>46,554</b>	<b>107,871</b>
<b>Net Movement in funds before taxation</b>	<b>46,554</b>	<b>107,871</b>
<b>Funds generated in the year in Statement of Financial Activities</b>	<b>46,554</b>	<b>107,871</b>

**Pinewood Gymnastics Club Limited - Resources applied in the year ended 31 August 2019 towards fixed assets for Charity use:-**

	2019 £	2018 £
Funds generated in the year as detailed in the SOFA	46,554	105,067
Resources applied on functional fixed assets	(156,865)	(170,620)
<b>Net resources available to fund charitable activities</b>	<b>(110,311)</b>	<b>(65,553)</b>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

**Movements in revenue and capital funds for the year ended 31 August 2019**

**Revenue accumulated funds**

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Last year Total Funds 2018 £
Accumulated funds brought forward	682,626	-	682,626	571,964
Transfer (to)/from designated funds	(385,675)	-	(385,675)	5,595
Recognised gains and losses	45,477	1,077	46,554	105,067
	<b>342,428</b>	<b>1,077</b>	<b>343,505</b>	<b>682,626</b>
<b>Closing revenue funds</b>	<b>342,428</b>	<b>1,077</b>	<b>343,505</b>	<b>682,626</b>

The notes attached on pages 22 to 40 form an integral part of these accounts.

**Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2019**

<b>Designated Fixed Asset funds</b>	<b>Total Funds</b>	<b>Last year Total Funds</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
At 1 September	63,750	69,345
Transfer (to)/from revenue accumulated funds	385,675	(5,595)
<b>At 31 August</b>	<b>449,425</b>	<b>63,750</b>

The purposes for which these funds have been designated are described in Note 22 to the accounts.

<b>Summary of funds</b>	<b>Unrestricted and Designated funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last Year Total Funds</b>
	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Revenue accumulated funds	342,428	1,077	343,505	618,876
Revenue designated funds	449,425	-	449,425	63,750
<b>Total funds</b>	<b>791,853</b>	<b>1,077</b>	<b>792,930</b>	<b>682,626</b>

The notes attached on pages 22 to 40 form an integral part of these accounts.

**Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2019**

**Pinewood Gymnastics Club Limited  
Income and Expenditure Account for the year ended 31 August 2019 as required by the Companies Act 2006**

	2019 £	2018 £
<b>Income</b>		
Income from operations	828,881	892,026
Gift aid donations received from subsidiary undertaking	1,077	-
Investment income		
Interest receivable	1,769	840
Other operating income	-	218
<b>Gross income in the year before exceptional items</b>	<b>831,727</b>	<b>893,084</b>
<b>Exceptional items:</b>		
Gains on disposal of fixed assets	-	2,804
<b>Gross income in the year including exceptional items</b>	<b>831,727</b>	<b>895,888</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	708,285	743,227
Depreciation and amortisation	63,683	43,835
Fundraising costs	9,459	1,659
Governance costs	2,100	2,100
Realised losses on disposals of social investments which are programme related	-	-
Realised losses on disposals of tangible fixed assets held for the charity's own use	1,646	-
<b>Total expenditure in the year</b>	<b>785,173</b>	<b>790,821</b>
<b>Net income before tax in the financial year</b>	<b>46,554</b>	<b>105,067</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>46,554</b>	<b>105,067</b>
<b>Retained surplus for the financial year</b>	<b>46,554</b>	<b>105,067</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 22 to 40 form an integral part of these accounts.

# Pinewood Gymnastics Club Limited - Balance Sheet as at 31 August 2019

	Note	SORP Ref	2019 £	2018 £
<b>Fixed assets</b>		A		
Tangible assets	8	A2	449,425	345,040
Investments held as fixed assets	9	A4	100	100
<b>Total fixed assets</b>			<u>449,525</u>	<u>345,140</u>
<b>Current assets</b>		B		
Stocks		B1	1,049	1,510
Debtors	12	B2	37,802	34,666
Cash at bank and in hand		B4	493,871	626,815
<b>Total current assets</b>			<u>532,722</u>	<u>662,991</u>
<b>Creditors: amounts falling due within one year</b>	13	C1	<u>(189,317)</u>	<u>(261,755)</u>
<b>Net current assets</b>			343,405	401,236
<b>The total net assets of the charity</b>			<u><b>792,930</b></u>	<u><b>746,376</b></u>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
Restricted Revenue Funds	20	D2	1,077	-
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	20	D3	342,428	682,626
<b>Designated Funds</b>				
Designated Fixed Asset Funds	20	D3	449,425	63,750
<b>Total charity funds</b>			<u><b>792,930</b></u>	<u><b>746,376</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 15.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Peter Holbrow  
Trustee



Approved by the board of trustees on 27 January 2020

**The notes attached on pages 22 to 40 form an integral part of these accounts.**

## Pinewood Gymnastics Club Limited

### Cash Flow Statement for the year ended 31 August 2019

	2019 £	2018 £
<b>Cash flows from operating activities</b>		
Net cash provided by operating activities as shown below	<b>A</b> 35,001	233,173
<b>Cash flows from investing activities</b>		
Interest received	1,769	840
Proceeds from sale of property, plant and equipment	499	2,467
Purchase of property, plant and equipment	(170,211)	(150,365)
Purchase of investments	-	(100)
<b>Net cash used in investing activities</b>	<b>B</b> (167,943)	(147,158)
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>C</b> -	-
<b>Overall cash (used in )/provided by all activities</b>	<b>A+B+C</b> (132,942)	86,015
<b>Cash movements</b>		
Change in cash and cash equivalents from activities in the year ended 31 August 2019	(132,944)	86,016
Cash and cash equivalents at 1 September 2018	626,815	540,799
<b>Cash at bank and in hand less overdrafts at 31 August</b>	<b>493,871</b>	<b>626,815</b>
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income as shown in the Statement of Financial Activities	46,554	105,067
<b>Adjustments for :-</b>		
Depreciation charges	63,683	43,835
Write downs of investments	-	-
Net gains on investment assets	-	-
Dividends, interest and rents from investments	(1,769)	(840)
Loss on the sale of Fixed and Intangible Assets	1,646	-
Decrease in stocks	461	13,506
Increase in debtors	(3,136)	(8,873)
(Decrease)/increase in creditors, excluding loans	(72,438)	80,478
<b>Net cash provided by operating activities</b>	<b>A</b> 35,001	233,173
<b>Analysis of cash and cash equivalents</b>		
	2019 £	2018 £
Cash in hand at for the year ended 31 August 2019	493,871	626,815
Notice deposits - (less than 3 months)	-	-
<b>Total cash and cash equivalents</b>	<b>493,871</b>	<b>626,815</b>

# **Pinewood Gymnastics Club Limited**

## **Notes to the Accounts for the year ended 31 August 2019**

### **1 Accounting policies**

#### ***Policies relating to the production of the accounts.***

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Risks and future assumptions**

The club has adopted the recommendations of 'Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities - March 2005' and consideration is given to the major strategic, business and operational risks which the club faces. Potential risks faced by the club identified, and the trustees and management team assess these risks in order to mitigate the Club's exposure. The trustees have formed an audit and risk committee to formally review risks on a regular basis. The charity is a public benefit entity.

#### ***Policies relating to categories of income and income recognition.***

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.



# **Pinewood Gymnastics Club Limited**

## **Notes to the Accounts for the year ended 31 August 2019**

### **Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

### ***Designated Funds***

The charity has designated certain fixed asset funds as attributable to fixed assets that were purchased with unrestricted funds.

As fixed assets are depreciated, funds are released from designated fixed asset funds to unrestricted revenue funds, such that the net book value of the fixed assets equates to the balance on the designated fixed asset fund.

Similarly, when fixed assets are acquired, transfers will be made from unrestricted funds to designated fixed asset funds.

### **Membership subscriptions**

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

### ***Policies relating to expenditure on goods and services provided to the charity.***

# **Pinewood Gymnastics Club Limited**

## **Notes to the Accounts for the year ended 31 August 2019**

### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

### **Allocating costs to activities**

As the charity has, substantially, only one activity, all costs have been allocated to that activity, except for direct costs of fundraising and governance costs.

### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

### **Tangible fixed assets**

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Leasehold premises	straight line over the life of the lease
Land and buildings	7.5 % straight line
Plant and machinery	20 % straight line

The rate of depreciation of leasehold premises is in accordance with the terms of the lease on the property, or at varying rates on cost where the estimated life is shorter than the remaining lease period. Plant and machinery is depreciated at varying rates on cost, based on the estimated useful life.

### **Accounting for capital grants and fixed asset funds.**

The designated fixed asset fund represents the value of the charity's leasehold property. The transfer to the general revenue fund represents the amount of depreciation charged against the property, so that the fund equates to the written down value of the asset.

### **Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

# Pinewood Gymnastics Club Limited

## Notes to the Accounts for the year ended 31 August 2019

### Creditors and provisions

Liabilities are included for the provision of the outflow of funds in relation to the following classifications:

**Liability:** Where there is a definite commitment to an outflow of economic benefit with a known value

**Provision** - Arising from a present obligation to pay a third party arising from a past event. Where the amount is not known a reasonable estimate is made.

**Commitment** - Arising from a decision to commit to a liability, but where no work has started and no payment has been made, but where a contract may have been entered into.

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Leasing and hire purchase contracts and commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

### Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

## 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Net surplus before tax in the financial year

	2019	2018
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	63,683	43,835
Pension costs	6,800	3,720

# Pinewood Gymnastics Club Limited

## Notes to the Accounts for the year ended 31 August 2019

### 5 Staff costs and emoluments

<i>Salary costs</i>	2019	2018
	£	£
Gross Salaries excluding trustees and key management personnel	530,884	505,719
Employer's National Insurance for all staff	34,216	31,018
Employer's operating costs of defined contribution pension schemes	6,800	3,720
<b>Total salaries, wages and related costs</b>	<b>571,900</b>	<b>540,457</b>

### Staff costs and emoluments (continued)

<i>Numbers of full time employees or full time equivalents</i>	2019	2018
The average number of total staff employed in the year was	70	74
The average number of part time staff employed in the year was	60	64
The average number of full time staff employed in the year was	10	10
The estimated full time equivalent number of all staff employed in the year was	20	21

### *The estimated equivalent number of full time staff deployed in different activities in the year was:-*

Engaged on charitable activities	15	16
Engaged on management and administration	5	5
<b>The estimated full time equivalent number of all staff employed as above</b>	<b>20</b>	<b>21</b>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity or been reimbursed any expenses, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

### 6 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Commitments under the scheme for the year ahead are shown in note 14

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

### 7 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Sundry items under £1000	150,295	(150,295)	158,406	158,406
<b>Total</b>	<b>150,295</b>	<b>(150,295)</b>	<b>158,406</b>	<b>158,406</b>
			<b>2019</b>	<b>2018</b>
			£	£
<b>These deferrals are included in creditors</b>			<b>158,406</b>	<b>150,295</b>

The deferrals included in creditors relate to income specified by the funders as relating to specific periods and represent those parts of unrestricted funds which relate to periods subsequent to the accounting year end and are treated as income in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the unrestricted funds by the charity .

# Pinewood Gymnastics Club Limited

## Notes to the Accounts for the year ended 31 August 2019

### 8 Tangible fixed assets

	Land & Buildings	Plant & Machinery	Long Leasehold	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2018	185,145	319,811	147,285	652,241
Additions	157,022	13,189	-	170,211
Disposals	(3,385)	(8,315)	-	(11,700)
<b>At 31 August 2019</b>	<b>338,782</b>	<b>324,685</b>	<b>147,285</b>	<b>810,752</b>
<b>Depreciation</b>				
At 1 September 2018	31,570	192,003	83,626	307,199
Charge for the year	20,682	37,505	5,496	63,683
On disposals	(1,490)	(8,065)	-	(9,555)
<b>At 31 August 2019</b>	<b>50,762</b>	<b>221,443</b>	<b>89,122</b>	<b>361,327</b>
<b>Net book value</b>				
At 31 August 2019	<b>288,020</b>	<b>103,242</b>	<b>58,163</b>	<b>449,425</b>
At 31 August 2018	<b>153,575</b>	<b>127,808</b>	<b>63,659</b>	<b>345,042</b>

### 9 Investments held as fixed assets

	Investment in subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 September 2018	100	-	-	100
<b>At 31 August 2019</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>

#### Analysis between fair value and historical cost

Investments as above held at fair value	100	-	-	100
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The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
PGC Trading Limited	Ordinary	100	66	(34)

# Pinewood Gymnastics Club Limited

## Notes to the Accounts for the year ended 31 August 2019

### 10 Subsidiary companies

The name of the subsidiary undertaking is PGC Trading Limited registered in England & Wales with company number 11230781.

The aggregate amount of the holding company's investment in its subsidiary is £100, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit, if there is an available profit, to the holding company by way of gift aid.

**A summary of the unaudited financial statements of the subsidiary is :-**

	2019 £	2018 £
<b>Assets and Funds</b>		
Aggregate amount of assets	19,962	16,771
Aggregate amounts of liabilities	(20,373)	(17,179)
Aggregate amount of funds	<u>(411)</u>	<u>(408)</u>
<b>Profit and Loss</b>		
Turnover net of VAT	56,768	21,194
Expenses net of VAT	(56,771)	(21,702)
<b>Net loss for the year before tax</b>	<u>(3)</u>	<u>(508)</u>
<b>Net loss for the year after tax and Gift Aid</b>	<u>(3)</u>	<u>(508)</u>

The net profit of the subsidiary is stated after including intercompany income of £1,399 (2018 - £281) and intercompany expenditure of £4,624 including interest charged to the subsidiary (2018 - £474)

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

### 11 Stocks & Work in Progress

	2019 £	2018 £
Stocks before write downs	1,049	1,510
	<u>1,049</u>	<u>1,510</u>

### 12 Debtors

	2019 £	2018 £
Trade debtors	9,851	7,163
Amounts owed by group undertakings and undertakings in which the company has a participating interest	17,901	15,284
Prepayments and accrued income	10,050	12,219
	<u>37,802</u>	<u>34,666</u>

The amount owed by the group undertaking (the subsidiary) at 31st August 2019 represents a loan of £17,901 including recharges made of £3,800 remaining unpaid less payments collected on behalf of the subsidiary of £1,399.

The amount owed by the group undertaking (the subsidiary) at 31st August 2018 represents a loan of £17,973 including accrued interest, plus recharges made of £2,158 remaining unpaid and charges to be recovered relating to vending machines of £1,685, less payments collected on behalf of the subsidiary of £6,253 and recharges made by the subsidiary of £281.

# Pinewood Gymnastics Club Limited

## Notes to the Accounts for the year ended 31 August 2019

<b>13 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	£	£
Trade & Operating Creditors	6,558	33,508
Accruals	21,012	76,779
Deferred Income - Unrestricted & designated funds	158,406	150,295
Other creditors	3,341	1,173
	<b>189,317</b>	<b>261,755</b>

## 14 Pension commitments

	<b>2019</b>	<b>2018</b>
	£	£
<i>Pension commitments under defined contribution schemes:-</i>		
within one year	1,841	1,173
	<b>1,841</b>	<b>1,173</b>

## 15 Financial commitments under operating leases

At the year end the charity had commitments under non-cancellable operating leases as set out below:

	<b>Annual Commitment in next year</b>	<b>Total Commitment over whole lease</b>	<b>Total Commitment over whole lease</b>
Operating leases which expire:			
within two to five years	2,146	4,112	8,404
in over five years	6,976	73,830	80,806
	<b>9,122</b>	<b>77,942</b>	<b>89,210</b>

## 16 Contractual capital commitments

At 31st August 2018, the charity had entered into contractual commitments for internal refurbishment works, which had not been completed by 31st August 2018. The work was completed after 31st August 2018 and an amount of £3,415 remained committed at 31st August 2019. These amounts have not been provided in the accounts.

	<b>2019</b>	<b>2018</b>
	£	£
	3,415	137,000
	<b>3,415</b>	<b>137,000</b>

## 17 Income and Expenditure account summary

	<b>2019</b>	<b>2018</b>
	£	£
<b>At 1 September 2018</b>	746,376	641,309
Surplus after tax for the year	46,554	105,067
<b>At 31 August 2019</b>	<b>792,930</b>	<b>746,376</b>

# Pinewood Gymnastics Club Limited

## Notes to the Accounts for the year ended 31 August 2019

### 18 Related party transactions

#### Luminos Lighting Ltd

Luminos employs a person who is a brother in law to the Charity's Director of Coaching and in 2018 provided electrical services installing fuses for £nil (2017 - £1,500). There were no amounts owing at the accounting year end.

#### Sean Corfield

The above is a nephew of the administrative staff, and provided services in 2018 for fixing a digital lock for nil (2018 - £120). There were no amounts owing at the accounting year end.

#### InspirEd4Life Ltd

The owner of Inspired for Life is God Daughter to the Club Manager and provided an Emergency Sports Injuries course and FAAW Course for £519 (2018 £930). There were no amounts owing at the accounting year end.

### 19 Particulars of how particular funds are represented by assets and liabilities

<b>At 31 August 2019</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Tangible Fixed Assets	380,080	69,345	-	449,425
Investments at valuation:-				
<i>Fixed asset investments</i>	100	-	-	100
Current Assets	532,722	-	-	532,722
Current Liabilities	(189,317)	-	-	(189,317)
	<b>723,585</b>	<b>69,345</b>	<b>-</b>	<b>792,930</b>

<b>At 1 September 2018</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Tangible Fixed Assets	345,042	-	-	345,042
Fixed asset investments	100	-	-	100
Current Assets	599,241	63,750	-	662,991
Current Liabilities	(261,755)	-	-	(261,755)
	<b>682,628</b>	<b>63,750</b>	<b>-</b>	<b>746,378</b>

### 20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	<b>Funds brought forward from 2018 £</b>	<b>Movement in funds in 2019 See Note 21 £</b>	<b>Transfers between funds in 2019 See Note 0 £</b>	<b>Funds carried forward to 2020 £</b>
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	682,626	45,477	(385,675)	342,428
Designated Fixed Asset Funds	63,750	-	378,402	442,152
<b>Total unrestricted and designated funds</b>	<b>746,376</b>	<b>45,477</b>	<b>(7,273)</b>	<b>784,580</b>
<b>Restricted funds:-</b>				
Collections for Children in Need	-	1,077	-	1,077
<b>Total restricted funds</b>	<b>-</b>	<b>1,077</b>	<b>-</b>	<b>1,077</b>
<b>Total charity funds</b>	<b>746,376</b>	<b>46,554</b>	<b>(7,273)</b>	<b>785,657</b>



## Pinewood Gymnastics Club Limited

### Notes to the Accounts for the year ended 31 August 2019

#### 21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2019	2019	2019	2019
	£	£	£	£
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	830,650	(785,173)	-	45,477
<b><i>Restricted funds:-</i></b>				
Collections for Children in Need	1,077	-	-	1,077
	<b>831,727</b>	<b>(785,173)</b>	<b>-</b>	<b>46,554</b>

#### 22 The purposes for which the funds as detailed in note 20 are held by the charity are:-

##### ***Unrestricted and designated funds:-***

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

##### ***Restricted funds***

Collections for Children in Need	These funds represent money collected for Children in Need and paid out after the accounting year end
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#### 23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2019 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 24 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	1,955	-	1,955	25
Collections for Children in Need	-	1,077	1,077	-
<b>Total donations and gifts from individuals</b>	<b>1,955</b>	<b>1,077</b>	<b>3,032</b>	<b>25</b>
<b>Total Donations and Legacies A1</b>	<b>1,955</b>	<b>1,077</b>	<b>3,032</b>	<b>25</b>

### 25 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
<b>Primary purpose and ancillary trading</b>				
Primary purpose trading - Sale of goods and services in accordance with the charity's objects	791,641	-	791,641	838,389
Ancillary trading in support of charitable objects	-	-	-	22,775
Recharged income from subsidiary	7,856	-	7,856	2,022
Other trading activities	766	-	766	1,074
<b>Total Primary purpose and ancillary trading</b>	<b>800,263</b>	<b>-</b>	<b>800,263</b>	<b>864,260</b>

### 26 Total Income from charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	£	£	£	£
	2019	2019	2019	2018
Total income from charitable trading	800,263	-	800,263	864,260
<b>Total from charitable activities A2</b>	<b>800,263</b>	<b>-</b>	<b>800,263</b>	<b>864,260</b>

## Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2019 as required by the SORP 2015

### 27 Income from other, non charitable, trading activities

		2019 Current year Unrestricted Funds 2019 £	2019 Current year Restricted Funds 2019 £	2019 Current year Total Funds 2019 £	2018 Prior Year Total Funds 2018 £
Trading activities to raise funds for the charity		-	-	-	4,286
Income from fundraising activities		26,663	-	26,663	23,455
<b>Total from other activities</b>	<b>A3</b>	<b>26,663</b>	<b>-</b>	<b>26,663</b>	<b>27,741</b>

### 28 Investment income

		Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Bank Interest Receivable		934	-	934	366
Non Bank interest receivable		835	-	835	474
<b>Total investment income</b>	<b>A4</b>	<b>1,769</b>	<b>-</b>	<b>1,769</b>	<b>840</b>

### 29 Other income and gains

		Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
<b>Summary of Realised Gains</b>					
Gains on disposal of fixed assets		-	-	-	2,804
Sundry other income		-	-	-	218
<b>Total other income</b>	<b>A5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,022</b>

### 30 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Gross wages and salaries - charitable activities		412,367	-	412,367	394,741
Employers' NI - Charitable activities		26,348	-	26,348	24,296
Defined contribution pension costs - charitable activities		6,800	-	6,800	3,720
BG membership and insurance		2,917	-	2,917	6,865
<b>Total direct spending</b>	<b>B2a</b>	<b>448,432</b>	<b>-</b>	<b>448,432</b>	<b>429,622</b>

## Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2019 as required by the SORP 2015

### 31 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
Cost of goods for primary purpose trading	32,647	-	32,647	103,347
Marketing and advertising of primary purpose trading	620	-	620	605
Gym Hire	877	-	877	462
Recharges from subsidiary	-	-	-	281
<b>Total charitable trading costs B2b</b>	<b>34,144</b>	<b>-</b>	<b>34,144</b>	<b>104,695</b>

### 32 Expenditure on charitable activities- Donations to other charities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
Donations made to other charities	200	-	200	852
<b>Total grantmaking costs B2c</b>	<b>200</b>	<b>-</b>	<b>200</b>	<b>852</b>

## Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2019 as required by the SORP 2015

### 33 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
<b><i>Employee costs not included in direct costs</i></b>				
Salaries - Administrative staff	118,517	-	118,517	110,978
Employers' NI - Administrative staff	7,868	-	7,868	6,722
Training and welfare - staff	4,680	-	4,680	3,772
Travel and subsistence - staff	-	-	-	237
Staff Clothing	891	-	891	1,997
Christmas Party	1,762	-	1,762	1,547
DBS costs	725	-	725	1,258
<b>Support costs for charitable activities (continued)</b>				
<b><i>Premises Expenses</i></b>				
Rent payable under operating leases	8,486	-	8,486	8,024
Rates and water charges	3,047	-	3,047	2,995
Light heat and power	12,930	-	12,930	10,626
Cleaning and waste management	20,780	-	20,780	16,602
Premises repairs, renewals and	5,222	-	5,222	6,297
Property insurance	5,009	-	5,009	4,905
<b><i>Administrative overheads</i></b>				
Telephone, fax and internet	2,322	-	2,322	2,074
Postage	50	-	50	48
Stationery and printing	5,308	-	5,308	5,124
Equipment expenses	-	-	-	3,024
Software licences and expenses	1,096	-	1,096	1,344
Health and safety costs	2,155	-	2,155	2,269
Sundry expenses	348	-	348	2,055
Equipment, repairs, expenses and	4,616	-	4,616	-
Licences & Permits	915	-	915	-
<b><i>Professional fees paid to advisors other than the auditor or examiner</i></b>				
Accountancy fees other than examination or audit fees	4,813	-	4,813	4,424
HR Mentor Services	5,640	-	5,640	4,608
<b><i>Financial costs</i></b>				
Bank charges	7,664	-	7,664	6,686
Bad and doubtful debts	665	-	665	442
Depreciation & Amortisation in total for	63,683	-	63,683	43,835
<b>Support costs</b>	<b>289,192</b>	<b>-</b>	<b>289,192</b>	<b>251,893</b>
<b>Total support costs</b>	<b>289,192</b>	<b>-</b>	<b>289,192</b>	<b>251,893</b>

The basis of allocation of costs between activities is described under accounting policies

## Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2019 as required by the SORP 2015

### 34 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
Independent Examiner's fees	2,100	-	2,100	2,100
<b>Total Governance costs</b>	<b>2,100</b>	<b>-</b>	<b>2,100</b>	<b>2,100</b>

### 35 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2019	2019	2019	2018
		£	£	£	£
Total direct spending	<b>B2a</b>	448,432	-	448,432	429,622
Total charitable trading costs	<b>B2b</b>	34,144	-	34,144	104,695
Total grantmaking costs	<b>B2c</b>	200	-	200	852
Total support costs	<b>B2d</b>	289,192	-	289,192	251,893
Total Governance costs	<b>B2e</b>	2,100	-	2,100	2,100
<b>Total charitable expenditure</b>	<b>B2</b>	<b>774,068</b>	<b>-</b>	<b>774,068</b>	<b>789,162</b>

### 36 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2019	2019	2019	2018
		£	£	£	£
Cost of fundraising activities & events		8,593	-	8,593	1,659
Fundraising Trading costs		866	-	866	-
<b>Total fundraising costs</b>	<b>B1</b>	<b>9,459</b>	<b>-</b>	<b>9,459</b>	<b>1,659</b>

## Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2019 as required by the SORP 2015

### 37 Gains and losses on fixed asset disposals and summary of impairments

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
Realised losses on disposals of tangible fixed assets held for the charity's own use	1,646		1,646	-
<b>Total losses</b>	<b>B3 1,646</b>	<b>-</b>	<b>1,646</b>	<b>-</b>

### 38 Total of other expenditure

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019	2019	2019	2018
	£	£	£	£
Total other expenses and costs	1,646	-	1,646	-
<b>Total other expenditure</b>	<b>B3 1,646</b>	<b>-</b>	<b>1,646</b>	<b>-</b>

## Pinewood Gymnastics Club Limited

### Activity analysis of Income and expenditure for the for the year ended 31 August 2019

*This analysis is classsified by activity and not by conventional nominal descriptions.*

#### 39 Analysis of income by activity

	SOFA ref	2019 £	2018 -
<b>Activity</b>			
<b>Income from charitable activities</b>			
Primary purpose and ancillary trading		800,263	864,260
<b>Income from other, non charitable, trading activities</b>			
Fundraising activities		26,663	27,741
<b>Summary of Total Income, including the items above</b>			
Charitable activities	A2	800,263	864,260
Other activities	A3	26,663	27,741
Donations & Legacies	A1	3,032	25
Investment income	A4	1,769	840
Other income	A5	-	3,022
<b>Total income as shown in the SOFA</b>	<b>A</b>	<b>831,727</b>	<b>895,888</b>
<b>Categories of income</b>			
Income from exchange transactions		831,727	895,888

#### 40 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2019	2019	2019	2019	2018
	£	£	£	£	£
<b>Primary purpose and ancillary trading</b>					
Direct costs	448,432	-	-	448,432	429,622
Charitable trading costs	34,144	-	-	34,144	104,695
Employee costs not included in direct costs	-	134,443	-	134,443	126,511
Premises expenses	-	55,474	-	55,474	49,449
Administrative overheads	-	16,810	-	16,810	15,938
Professional fees	-	10,453	-	10,453	9,032
Financial costs	-	72,012	-	72,012	50,963
<b>Total Primary purpose and ancillary trading</b>	<b>482,576</b>	<b>289,192</b>	<b>-</b>	<b>771,768</b>	<b>786,210</b>



## Pinewood Gymnastics Club Limited

### Activity analysis of Income and expenditure for the for the year ended 31 August 2019

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2019	2019	2019	2019	2018
	£	£	£	£	£
<b>Other charitable activities</b>					
Losses on disposals of fixed assets	1,646	-	-	1,646	-

### Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2019	2019	2019	2019	2018
	£	£	£	£	£
Total Primary purpose and ancillary trading	482,576	289,192	-	771,768	785,357
Total Other charitable activities	1,646	-	-	1,646	-
Total Governance costs as detailed in Note 34	-	2,100	-	2,100	2,100
<b>Total charitable expenditure</b>	<b>484,222</b>	<b>291,292</b>	<b>-</b>	<b>775,514</b>	<b>787,457</b>

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 35

### Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose and ancillary trading	2,100	72,012	134,443	82,737	291,292

### Summary of grant making by activity

	Grants to institutions	Grants to individuals	Support costs	Total	Total
	2019	2019	2019	2019	2018
	£	£	£	£	£
Primary purpose and ancillary trading	200	-	-	200	852
	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>852</b>

Fuller details of grants made and related costs, including support costs, are shown in note 32.

## Pinewood Gymnastics Club Limited

### Activity analysis of Income and expenditure for the for the year ended 31 August 2019

#### 41 Analysis of non charitable expenditure by activity

##### Activity

##### *Fundraising activities*

Fundraising activities	Fundraising activities
2019	2018
£	£

##### Direct fundraising costs

9,459	1,659
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##### *Governance costs*

Governance costs	Governance costs
2019	2018
£	£

Other Expenditure - Governance costs as detailed in Note 34

2,100	2,100
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##### *Total non charitable expenditure*

2019 2018

£ £

Total costs of Fundraising activities

9,459 1,659

##### *Total non charitable expenditure*

9,459 1,659

#### 42 Carrying value of work in progress analysed between activities

2019 2018

£ £

Primary purpose and ancillary trading

1,049 1,510