

Charity registration number 1130234

Company registration number 06910301 (England and Wales)

BRACKNELL GYMNASTICS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021



BRACKNELL GYMNASTICS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P Tranckle
Mrs L A Barker
Mr D Crann
Mr A Smith

Charity number

1130234

Company number

06910301

Registered office

4 Alexander Close
Finchampstead
Wokingham
Berkshire
RG40 3GB

Independent examiner

Warner Wilde Limited
4 Marigold Drive
Bisley
Surrey
United Kingdom
GU24 9SF

Bankers

Lloyds TSB - Bracknell
High Street
Bracknell
Berkshire
RG12 2QT

BRACKNELL GYMNASTICS CLUB

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BRACKNELL GYMNASTICS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to foster and promote community participation in healthy recreation, for the benefit of the inhabitants of Bracknell and the surrounding districts. The policies adopted in furtherance of these objects are the provision of facilities and coaching for gymnasts and there has been no change in these during the year.

During the period the charity achieved its objectives by running regular coaching sessions for gymnasts six times a week in four different disciplines: Team Gym, General Gymnastics, Freestyle Gymnastics and DMT (Double Mini Trampoline).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Due to the COVID-19 Pandemic there were no British Championships in 2020.

Activity in November and from January 2021 to April 2021 has been via remote systems such as Zoom for home exercise.

23 gymnasts from Bracknell were selected to represent GBR in March 2021 for the rescheduled European Championships in December 2021.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the balance sheet date the charity held £253,002 (2020: £203,421) of unrestricted reserves and £3,305 (2020: £4,406) of restricted reserves.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity adopts the British Gymnastics child protection policy and codes of conduct for coaches and volunteers, communications policy, travel policy and risk assessment control procedures.

Structure, governance and management

The charity is a company limited by guarantee, it was incorporated as a company on 19 May 2009 and registered as a charity on 19 June 2009.

BRACKNELL GYMNASTICS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Tranckle
Mrs L A Barker
Mr D Crann
Mr A Smith

Trustees are identified through contacts of the existing trustees, they will have the necessary skills identified as required for the trustee vacancy. Potential trustees are then invited to a meeting on a trial basis before a recommendation is made. The trustee is then voted in by the members.

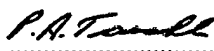
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is managed by the four trustees (at least half of whom have gymnastics coaching qualifications). A team of self-employed coaches run the coaching sessions. The trustees organise events, training camps and entry to competitions.

The charity is affiliated with British Gymnastics. All members are affiliates of British Gymnastics and all coaches must have Disclosure and Barring Service (DBS) checks. In addition the charity must have a trained welfare officer. The charity has also met the requirements of 'GYMark', the British Gymnastics Club mark standard.

Trustees are included and trained on appointment, existing trustees go through specific expectations and responsibilities. They are also provided with a copy of the Charity Commission booklet on trustee responsibilities.

The trustees' report was approved by the Board of Trustees.



Mr P Tranckle
Trustee

Date: 25th May 2022

BRACKNELL GYMNASTICS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRACKNELL GYMNASTICS CLUB

I report to the trustees on my examination of the financial statements of Bracknell Gymnastics Club (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

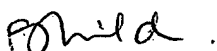
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



F J Wilde FCCA DChA

Warner Wilde Limited
4 Marigold Drive
Bisley
Surrey
GU24 9SF
United Kingdom

Dated: 25 May 2022

BRACKNELL GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

| | | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total Unrestricted 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|---|------------------------------------|----------------------------------|---------------------------------|------------------------------------|----------------------------------|--------------------|
| Notes | | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 5,552 | - | 5,552 | 8,283 | - | 8,283 |
| Charitable activities | 4 | 211,226 | - | 211,226 | 175,259 | - | 175,259 |
| Investments | 5 | 9 | - | 9 | 47 | - | 47 |
| Other income | 6 | - | - | - | 2,354 | - | 2,354 |
| Total income | | 216,787 | - | 216,787 | 185,943 | - | 185,943 |
| Expenditure on: | | | | | | | |
| Raising funds | 7 | 4,290 | - | 4,290 | 10,290 | - | 10,290 |
| Charitable activities | 8 | 162,916 | 1,101 | 164,017 | 115,420 | 1,468 | 116,888 |
| Total expenditure | | 167,206 | 1,101 | 168,307 | 125,710 | 1,468 | 127,178 |
| Net income/(expenditure) for the year/ | | | | | | | |
| Net movement in funds | | 49,581 | (1,101) | 48,480 | 60,233 | (1,468) | 58,765 |
| Fund balances at 1 September 2020 | | 203,421 | 4,406 | 207,827 | 143,188 | 5,874 | 149,062 |
| Fund balances at 31 August 2021 | | 253,002 | 3,305 | 256,307 | 203,421 | 4,406 | 207,827 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRACKNELL GYMNASTICS CLUB

BALANCE SHEET

AS AT 31 AUGUST 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 93,538 | | 76,830 |
| Current assets | | | | | |
| Debtors | 12 | 2,765 | | 4,082 | |
| Cash at bank and in hand | | 171,149 | | 138,463 | |
| | | <u>173,914</u> | | <u>142,545</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(11,145)</u> | | <u>(11,548)</u> | |
| Net current assets | | | 162,769 | | 130,997 |
| Total assets less current liabilities | | | <u>256,307</u> | | <u>207,827</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 3,305 | | 4,406 |
| Unrestricted funds | | | 253,002 | | 203,421 |
| | | | <u>256,307</u> | | <u>207,827</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24th May 2022.....

P.A. Tranckle

Mr P Tranckle
Trustee

Company registration number 06910301

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Bracknell Gymnastics Club is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Alexander Close, Finchampstead, Wokingham, Berkshire, RG40 3GB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|----------------------|
| Leasehold improvements | Over term of lease |
| Plant and equipment | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at recoverable amount.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price and subsequently carried at amount payable.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amount payable.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|--|------------------------------------|------------------------------------|
| Donations and gifts | 2,482 | 3,283 |
| Grants receivable | 3,070 | 5,000 |
| | <u>5,552</u> | <u>8,283</u> |
| Grants receivable for core activities | | |
| English Sports Council Lottery Fund | 2,520 | - |
| Bracknell Forest Council | 550 | 5,000 |
| | <u>3,070</u> | <u>5,000</u> |

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

| | 2021 £ | 2020 £ |
|---------------|----------------|----------------|
| Event income | 5,903 | 52,018 |
| Coaching fees | 195,600 | 107,824 |
| Shop sales | 1,000 | 6,842 |
| Room hire | 8,723 | 8,575 |
| | <u>211,226</u> | <u>175,259</u> |

5 Investments

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>9</u> | <u>47</u> |

6 Other income

| | Total 2021 £ | Unrestricted funds 2020 £ |
|----------------------|--------------------|------------------------------------|
| Miscellaneous income | <u>-</u> | <u>2,354</u> |

7 Raising funds

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|--------------------------|------------------------------------|------------------------------------|
| <u>Trading costs</u> | | |
| Other trading activities | 4,290 | 10,290 |
| | <u>4,290</u> | <u>10,290</u> |

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Charitable activities

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Depreciation and impairment | 8,249 | 6,407 |
| Gymnastics coaching | 118,122 | 78,665 |
| Membership and insurance fees | - | 78 |
| Events costs | 8,929 | 12,966 |
| Training fees | 55 | 636 |
| | <u>135,355</u> | <u>98,752</u> |
| Share of support costs (see note 9) | 27,474 | 17,008 |
| Share of governance costs (see note 9) | 1,188 | 1,128 |
| | <u>164,017</u> | <u>116,888</u> |
| Analysis by fund | | |
| Unrestricted funds | 162,916 | 115,420 |
| Restricted funds | 1,101 | 1,468 |
| | <u>164,017</u> | <u>116,888</u> |

9 Support costs

| | Support costs £ | Governance costs £ | 2021 £ | Support costs £ | Governance costs £ | 2020 £ |
|---|--------------------|-----------------------|---------------|--------------------|-----------------------|---------------|
| Office/ hall rental | 19,058 | - | 19,058 | 496 | - | 496 |
| Admin fee | 134 | - | 134 | 7,005 | - | 7,005 |
| Miscellaneous expenses | 246 | - | 246 | 782 | - | 782 |
| Bank charges | 3,599 | - | 3,599 | 2,570 | - | 2,570 |
| Other office costs | 1,442 | - | 1,442 | 2,758 | - | 2,758 |
| Repairs and small equipment | 2,995 | - | 2,995 | 3,397 | - | 3,397 |
| Independent Examination fees | - | 1,188 | 1,188 | - | 1,128 | 1,128 |
| | <u>27,474</u> | <u>1,188</u> | <u>28,662</u> | <u>17,008</u> | <u>1,128</u> | <u>18,136</u> |
| Analysed between Charitable activities | <u>27,474</u> | <u>1,188</u> | <u>28,662</u> | <u>17,008</u> | <u>1,128</u> | <u>18,136</u> |

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, except as disclosed in note 18.

11 Tangible fixed assets

| | Leasehold improvements £ | Plant and equipment £ | Total £ |
|------------------------------------|--------------------------------|-----------------------------|------------|
| Cost | | | |
| At 1 September 2020 | 61,705 | 110,676 | 172,381 |
| Additions | 22,198 | 2,759 | 24,957 |
| At 31 August 2021 | 83,903 | 113,435 | 197,338 |
| Depreciation and impairment | | | |
| At 1 September 2020 | - | 95,551 | 95,551 |
| Depreciation charged in the year | 4,937 | 3,312 | 8,249 |
| At 31 August 2021 | 4,937 | 98,863 | 103,800 |
| Carrying amount | | | |
| At 31 August 2021 | 78,966 | 14,572 | 93,538 |
| At 31 August 2020 | 61,705 | 15,125 | 76,830 |

Leasehold improvements will be depreciated over the term of the lease once the asset has been brought into use

12 Debtors

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 2,765 | 4,082 |

13 Creditors: amounts falling due within one year

| | Notes | 2021 £ | 2020 £ |
|-----------------|-------|-----------|-----------|
| Deferred income | 14 | 9,000 | 3,420 |
| Accruals | | 2,145 | 8,128 |
| | | 11,145 | 11,548 |

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

14 Deferred income

| | 2021 £ | 2020 £ |
|-----------------------|-----------|-----------|
| Other deferred income | 9,000 | 3,420 |

Deferred income is included in the financial statements as follows:

| | 2021 £ | 2020 £ |
|-------------------------------------|-----------|-----------|
| Deferred income is included within: | | |
| Current liabilities | 9,000 | 3,420 |
| Movements in the year: | | |
| Deferred income at 1 September 2020 | 3,420 | 3,420 |
| Released from previous periods | (3,420) | - |
| Resources deferred in the year | 9,000 | - |
| Deferred income at 31 August 2021 | 9,000 | 3,420 |

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 September 2019 £ | Resources expended £ | Balance at 1 September 2020 £ | Resources expended £ | Balance at 31 August 2021 £ |
|--------------------|--|----------------------------|--|----------------------------|--------------------------------------|
| Sport England | 2,373 | (593) | 1,780 | (445) | 1,335 |
| British Gymnastics | 1,586 | (397) | 1,189 | (297) | 892 |
| ESC Lottery Fund | 1,915 | (478) | 1,437 | (359) | 1,078 |
| | 5,874 | (1,468) | 4,406 | (1,101) | 3,305 |

The Sport England and British Gymnastics grants brought forward were used to purchase equipment. Equipment depreciation is offset against the remaining balance as it arises.

The ESC Lottery Fund was used, in part, to fund coaching courses. The balance was used to purchase equipment. Equipment depreciation is offset against the remaining balance as it arises.

The Get Berkshire Active grant was for 'Gymnastics for All'

BRACKNELL GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Analysis of net assets between funds

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2021 are represented by: | | | | | | |
| Tangible assets | 90,233 | 3,305 | 93,538 | 72,424 | 4,406 | 76,830 |
| Current assets/ (liabilities) | 162,769 | - | 162,769 | 130,997 | - | 130,997 |
| | <u>253,002</u> | <u>3,305</u> | <u>256,307</u> | <u>203,421</u> | <u>4,406</u> | <u>207,827</u> |

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, who are also directors, is as follows.

| | 2021 £ | 2020 £ |
|------------------------|-----------|-----------|
| Aggregate compensation | - | 6,600 |

Mr P Tranckle, a director and trustee, invoices the charity for club management services. The payments are permitted by the Memorandum and Articles of Association of the company.