

Financial Statements for the Year Ended 31 December 2019

for

City of Leeds Gymnastics Club CIC

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COMPANIES HOUSE

City of Leeds Gymnastics Club CIC

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for the Year Ended 31 December 2019**

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City of Leeds Gymnastics Club CIC

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

A M Firth
J L Hall
J V Thornton
A Webster
C Low
D Murray
E J Abraham
B A Nicolson

SECRETARY:

A Webster

REGISTERED OFFICE:

Gymnastic Centre
Limewood Business Park
Limewood Way
Leeds
West Yorkshire

REGISTERED NUMBER:

07810479 (England and Wales)

City of Leeds Gymnastics Club CIC (Registered number: 07810479)

Balance Sheet

31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		75,728		70,026
CURRENT ASSETS					
Stocks		11,287		12,047	
Debtors	5	17,992		11,292	
Cash at bank		98,561		120,210	
		127,840		143,549	
CREDITORS					
Amounts falling due within one year	6	41,155		35,672	
NET CURRENT ASSETS			86,685		107,877
TOTAL ASSETS LESS CURRENT LIABILITIES			162,413		177,903
ACCRUALS AND DEFERRED INCOME	8		1,667		29,100
NET ASSETS			160,746		148,803
RESERVES					
Income and expenditure account			160,746		148,803
MEMBERS' FUNDS			160,746		148,803

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

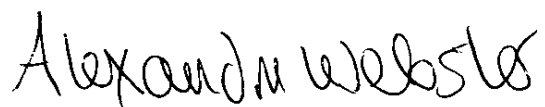
The notes form part of these financial statements

Balance Sheet - continued
31 December 2019

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2020 and were signed on its behalf by:

A handwritten signature in black ink that reads "Alexander Webster". The signature is written in a cursive, flowing style.

A Webster - Director

City of Leeds Gymnastics Club CIC

Notes to the Financial Statements **for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

City of Leeds Gymnastics Club CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is represented by membership fees, subscriptions and facility hire.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grants

Grants are treated as deferred income and amortised to the income and expenditure account on a straight line basis over the life of the grant to offset expenditure on which their award was based.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2018 - 53).

City of Leeds Gymnastics Club CIC

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	338,148
Additions	41,288
	<hr/>
At 31 December 2019	379,436
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DEPRECIATION	
At 1 January 2019	268,122
Charge for year	35,586
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At 31 December 2019	303,708
	<hr/>
NET BOOK VALUE	
At 31 December 2019	75,728
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At 31 December 2018	70,026
	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	3,862	5,092
Other debtors	432	-
Accrued income	426	362
Prepayments	13,272	5,838
	<hr/>	<hr/>
	17,992	11,292
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	17,171	8,082
Corporation Tax	200	1,500
Social security and other taxes	10,157	9,318
Other creditors	4,929	5,335
Deferred income	3,395	4,843
Accrued expenses	5,303	6,594
	<hr/>	<hr/>
	41,155	35,672
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7. SECURED DEBTS

The British Amateur Gymnastics Association hold a fixed and floating charge over all of the equipment held within the club which was purchased with grants provided by that association.

City of Leeds Gymnastics Club CIC

Notes to the Financial Statements - continued **for the Year Ended 31 December 2019**

8. ACCRUALS AND DEFERRED INCOME

The company received no further grants from the City of Leeds. The grants have been treated as deferred income in the financial statements and are being amortised to the income and expenditure on a straight line basis over five years.

City of Leeds	31.12.19	31.12.18
	£	£
Brought forward	27,500	55,000
Amounts received	-	-
Amortised in year	(25,833)	(27,500)
	<hr/>	<hr/>
Balance carried forward	1,667	27,500
	<hr/>	<hr/>

A Legacy of £5,000 was received in the year to 31 October 2012 from the Mike Talbot Legacy Fund. This amount is no longer "ring fenced" and has been amortised in full.

	31.12.19	31.12.18
	£	£
Brought forward	1,600	1,600
Amortised in year	-1,600	-
	<hr/>	<hr/>
Balance carried forward	-	1,600
	<hr/>	<hr/>

9. RELATED PARTY DISCLOSURES

During the year two directors received remuneration totalling £77,542.

10. ULTIMATE CONTROLLING PARTY

The company is under the control of its members.

100195/15

CIC 34

Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

City of Leeds Gymnastics Club CIC

Company Number

07810479

Year Ending

31 December 2019

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Leeds Gymnastic Club CIC (LGC) is based in the Leeds LSOA of Killingbeck and Seacroft, which is in a disadvantaged area. According to the Leeds Observatory Portal, Killingbeck and Seacroft have 3 LSOA's (Lower-Layer Super Output areas (neighbourhoods) in the top 1% nationally on the index of Multiple Deprivation (IMD). The whole LSOA of Killingbeck and Seacroft is in the top 10% nationally for multiple deprivation.

We are a self-funding Community Interest Club established in 2012 and have grown from 139 to over 1800 members attending classes on a weekly basis, all year round. The club offer a variety of gymnastics classes to suit all ages from pre-school to adults and promotes fun activities and exercise to all ages all year round. We offer additional discounts and bursaries to support families on low incomes.

Our classes include Pre-school classes from eighteen months upwards, KS1 & KS2 aged school children, Youth classes to over 140 gymnasts, Parents and Tots drop in sessions every day, classes for Students attending three Leeds Universities, Display Teams who perform at local and national events and adult classes. During the school holidays we run both Pre-school and KS1 & KS2 holiday camps open to the general public.

In addition, we have a performance squad section producing Olympians and National squad members. We have a thriving young leader programme and we offer the opportunities to our older gymnasts to be mentored from some of our world class coaches to develop skills and we provide bursaries for them to take up coaching qualification.

Our Young Leaders are able to organise events for fund raising and socialising with their peers and in doing so acquire confidence and communication skills which will help them in their future careers. Employment opportunities are also available to these young people both in a coaching and also in an administrative capacity within the club

We have a long established programme working with "Looked after children" which provides many benefits for their future outcomes. In addition, we work with nine schools offering a mixture of after school clubs and CPD training for teachers to provide gymnastics in the core curriculum.

We also provide Additional Needs Drop In Sessions within our recreational programme. These are designed for children aged 3 to 9 with mental/physical disabilities or sensory impairments.

In the last year we have started satellite classes in two local community centres to increase our offering to the local community at we have reduced class prices to further encourage uptake for these classes.

Discounts on membership and training fees are available for families on low incomes.
The club employs 15 permanent full time employees and more than 34 part time employees.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's stakeholders include its members (and in the case of minors their parents/guardians), its employees, British Gymnastics (the sport's governing body), Sport England and Leeds City Council.

The last AGM took place in October 2019 and the next AGM will take place in October 2020 with the opportunity for members to question the board on the financial accounts and plans for the club.

Regular meetings are held with gymnast/parents to discuss development plans, progress and welfare of the gymnasts. Parents forums have been introduced to give more opportunity for feedback. Forms are available in the viewing area to suggest improvements to programmes/facilities

Employees are given the opportunity on a regular basis to contribute to the discussions at Board meetings and are actively encouraged to approach Board members with any concerns or any ideas for development they may have. Senior members of the coaching team attend and play an active role at regular Board meetings and in some cases are Board members themselves.

A regular newsletter is produced for members. LGC TV provides free gymnastic content which can be safely done at home to keep children entertained and healthy and our social media pages encourage active interaction to promote positive images of healthy sport.

All members are encouraged to follow club policies regarding concerns/complaints and our handbook, privacy policy, safeguarding and complaints procedures are shown on our website with full contact details. A dedicated e-mail address is provided for the complaints to be escalated to the Board and all e-mails received are dealt with promptly by a Board member, (after discussion with the full Board if appropriate).

At LGC we believe the safeguarding and wellbeing of all gymnasts is of paramount importance and we adopt a robust welfare policy. Our team of experienced Welfare officers are active within the club and LGC has adopted the British Gymnastics Child protection policy.

Meetings are held with representatives from Leeds City Council and British Gymnastics as required.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

During the year two directors received remuneration as listed in the accounts, in their capacity as coach and business manager. No remuneration was received by directors on their capacity as director.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed

Alexander Webster

Date

20/08/20

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)