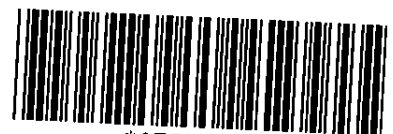


Financial Statements
for the Period 1 November 2016 to 31 December 2017
for
City of Leeds Gymnastics Club CIC

TUESDAY



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COMPANIES HOUSE

City of Leeds Gymnastics Club CIC

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for the Period 1 November 2016 to 31 December 2017

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City of Leeds Gymnastics Club CIC

Company Information
for the Period 1 November 2016 to 31 December 2017

DIRECTORS:

G Connor
A M Firth
J L Hall
J V Thornton
A Webster
K A Kidd
V Turner
C Low
D Murray

SECRETARY:

A Webster

REGISTERED OFFICE:

Gymnastic Centre
Limewood Business Park
Limewood Way
Leeds
West Yorkshire

REGISTERED NUMBER:

07810479 (England and Wales)

ACCOUNTANTS:

IDS and Co
Chartered Accountants
38 Beansburn
Kilmarnock
Ayrshire
KA3 1RL

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

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		84,431		88,294
CURRENT ASSETS					
Stocks		4,788		500	
Debtors	5	13,724		17,368	
Cash at bank		113,510		105,759	
		132,022		123,627	
CREDITORS					
Amounts falling due within one year	6	41,895		63,816	
NET CURRENT ASSETS			90,127		59,811
TOTAL ASSETS LESS CURRENT LIABILITIES			174,558		148,105
ACCRUALS AND DEFERRED INCOME	8		56,600		89,096
NET ASSETS			117,958		59,009
RESERVES					
Income and expenditure account			117,958		59,009
MEMBERS' FUNDS			117,958		59,009

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 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

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

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 11 September 2018 and were signed on its behalf by:



J L Hall - Director



A Webster - Director

City of Leeds Gymnastics Club CIC

Notes to the Financial Statements **for the Period 1 November 2016 to 31 December 2017**

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 (£)

The year end has been extended from 31 October 2017 to 31 December 2017, on 7 August 2018

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the period ended 31 December 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

There were no transitional adjustments required.

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 period 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.

City of Leeds Gymnastics Club CIC

Notes to the Financial Statements - continued
for the Period 1 November 2016 to 31 December 2017

2. **ACCOUNTING POLICIES - continued**

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 period was 53.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2016	289,277
Additions	31,347
	<hr/>
At 31 December 2017	320,624
	<hr/>
DEPRECIATION	
At 1 November 2016	200,983
Charge for period	35,210
	<hr/>
At 31 December 2017	236,193
	<hr/>
NET BOOK VALUE	
At 31 December 2017	84,431
	<hr/>
At 31 October 2016	88,294
	<hr/>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.10.16
	£	£
Trade debtors	7,150	2,080
Accrued income	478	1,229
Prepayments	6,096	14,059
	<hr/>	<hr/>
	13,724	17,368
	<hr/>	<hr/>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.10.16
	£	£
Trade creditors	15,117	19,291
Corporation Tax	1,490	-
Social security and other taxes	7,864	6,079
Other creditors	2,267	34,793
Deferred income	4,862	-
Accrued expenses	10,295	3,653
	<hr/>	<hr/>
	41,895	63,816
	<hr/>	<hr/>

City of Leeds Gymnastics Club CIC

Notes to the Financial Statements - continued
for the Period 1 November 2016 to 31 December 2017

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.

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	31.12.17	31.10.16
	£	£
Brought forward	84,096	105,120
Amounts received	-	-
Amortised in year	(29,096)	(21,024)
Balance carried forward	55,000	84,096
British Amateur Gymnastics Association	31.12.17	31.10.16
	£	£
Brought forward	24,295	24,295
Amounts received	-	-
Amortised in year	(24,295)	(24,295)
Balance carried forward	-	-

A Legacy of £5,000 was received in the year to 31 October 2012 from the Mike Talbot Legacy Fund. This amount is "ring fenced" and is to be used for the support of the Mens Artistic section only.

	31.12.17	31.10.16
	£	£
Brought forward	5,000	5,000
Amount allocated to expenditure	(3,400)	-
Balance carried forward	1,600	5,000

9. ULTIMATE CONTROLLING PARTY

The company is under the control of its members.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
City of Leeds Gymnastics Club CIC

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of City of Leeds Gymnastics Club CIC for the period ended 31 December 2017 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of City of Leeds Gymnastics Club CIC, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of City of Leeds Gymnastics Club CIC and state those matters that we have agreed to state to the Board of Directors of City of Leeds Gymnastics Club CIC, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that City of Leeds Gymnastics Club CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of City of Leeds Gymnastics Club CIC. You consider that City of Leeds Gymnastics Club CIC is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of City of Leeds Gymnastics Club CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



IDS and Co
Chartered Accountants
38 Beansburn
Kilmarnock
Ayrshire
KA3 1RL

11 September 2018

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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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 2017

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.

The company provides gymnastics facilities and coaching to children and adults in the surrounding location and has over 2000 members. Our provision covers everything from pre-school to world level opportunities. The facilities are also available for use by local schools, universities and by other clubs and are used to capacity on a regular basis.

The club has an active pre-school and parent toddler section serving the needs of the local community, and a very successful recreational program which is so popular that it is now over subscribed. The Board continues to strive to secure further suitable premises locally, and qualified coaches, which will enable the club expand its provision and service the very high level of demand for participation in gymnastics in the area.

Freestyle classes continue to be popular with the over 12s and young adults and are key to engaging young people in sport. Our adult classes provide the opportunity to participate for fitness and recreation.

Our recreational programme continues to expand and allow opportunities for all to take part in the sport at every level. Through our varied and exciting programme some of our members have had opportunities to represent Great Britain at international events as part of our display team.

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.

All our recreational classes continue to run alongside and in addition to the club's elite gymnastics programme which enables members to compete regionally, nationally and internationally according to their ability and progression. Several of our Men's and Women's Artistic gymnasts are members of the Great Britain squad and the England squad.

Many of our older gymnasts benefit from our newly launched Young Leader programme. Each Young Leader given uniform and is matched up with a Mentor Coach who will help them to work (at their own pace) through the log book. They will develop life skills including working within a team, leading a group under supervision and prepares them, if they wish to start a Level 1 coaching course.

Many of our gymnasts also turn to coaching once they are old enough. The club is very happy to support them in their training and development in this area, providing them with bursaries to cover training costs together with mentoring from world class coaches and support with practical coaching skills within the gym. Employment opportunities are also available to these young people both in a coaching and also administrative capacity within the club.

Discounts on membership and training fees are available for families on low incomes. The club employs 11 permanent full time employees and 50 part time employees.

The Company has recently changed its accounting year end to 31 December.

The club currently has 5 Welfare Officers.

Our recently expanded Youth programme has 160 members.

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 club carries out a full membership and employee survey each year in advance of its annual general meeting (AGM). The last AGM took place in October 2017 and the next AGM will take place in October 2018.

Regular meetings are held with gymnast/parents to discuss development plans, progress and welfare of the gymnasts.

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.

All members are encouraged to contact the Board regarding concerns in the event that these cannot be dealt with by coaches/employees. A dedicated e-mail address is provided for this purpose. All e-mails received are dealt with promptly by a Board member, after discussion with the full Board if appropriate.

As part of the funding received from Leeds City Council and British Gymnastics it has been a requirement to develop certain areas of the club's provision and to provide feedback to those bodies on progress against set objectives and targets for participation in the sport. Meetings are held with representatives from these bodies 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.

No remuneration was received

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.

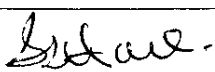
no transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

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

Signed



Date

13/9/2016

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.

City of Leeds Gymnastics Club CIC	
Gymnastics Centre, Limewood Business Park	
Limewood Way, Leeds	
LS14 1AB	Tel 01132656662
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

The accounts and CIC34 **cannot** be filed online

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