

TWISTERS GYMNASTICS LTD
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2021

	Notes	Unrestricted funds £	2021 Total £	2020 Total £
Incoming resources				
Incoming resources from generating funds:				
Other trading activities	2	91	91	13,977
Incoming resources from charitable activities	3	198,195	198,195	223,778
Total incoming resources		<u>198,286</u>	<u>198,286</u>	<u>237,755</u>
Resources expended				
Charitable activities	4	179,654	179,654	241,021
Other costs	5	2,159	2,159	5,911
Total resources expended		<u>181,813</u>	<u>181,813</u>	<u>246,932</u>
Net incoming/(outgoing) resources for the year / Net income/(expenditure) for the year		16,473	16,473	(9,177)
Total funds brought forward		<u>(16,141)</u>	<u>(16,141)</u>	<u>(6,964)</u>
Total funds carried forward		<u>332</u>	<u>332</u>	<u>(16,141)</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 14 form an integral part of these financial statements.

TWISTERS GYMNASTICS LTD
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Balance sheet (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 31 March 2021**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2021.

(c) that we acknowledge our responsibilities for:

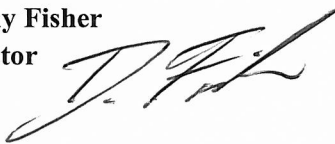
(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.


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 board on 24 November 2021 and signed on its behalf by

Danny Fisher
Director



Paula Pyke
Director



The notes on pages 9 to 14 form an integral part of these financial statements.

TWISTERS GYMNASTICS LTD
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Notes to financial statements
for the year ended 31 March 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared in accordance with 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 (FRS102 effective 1 January 2015)- (Charities SORP (FRS102)) and the companies Act 2006.

Twisters Gymnastics Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s). The Financial statements are prepared on a going concern basis. Taking account of the risk review undertaken by the trustees they do not consider there to be any risk to the going concern of the Charity.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small company.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

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for the year ended 31 March 2021

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% straight line

1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Other trading activities

	Unrestricted funds £	2021 Total £	2020 Total £
Other Income	91	91	13,977
	<u>91</u>	<u>91</u>	<u>13,977</u>

3. Incoming resources from charitable activities

	Unrestricted funds £	2021 Total £	2020 Total £
Memberships	26,306	26,306	223,778
JRS Grants	111,979	111,979	-
DFE COVID Support	25,000	25,000	-
DOF COVID Grants	32,910	32,910	-
Sport NI Grant	2,000	2,000	-
	<u>198,195</u>	<u>198,195</u>	<u>223,778</u>

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4. Expenditure on Charitable Activities

	Unrestricted funds £	2021 Total £	2020 Total £
Staff costs	130,179	130,179	172,701
Equipment Hire	23,587	23,587	16,930
Motor and travelling expenses	-	-	-
Rent Payable	12,000	12,000	14,117
Rates and Water Rates	335	335	386
Light and Heat	1,151	1,151	6,233
Repairs and Maintenance	1,674	1,674	8,017
General Expenses	3,565	3,565	10,005
Advertising	-	-	-
Uniforms	3,589	3,589	6,142
Cleaning	-	-	840
Telephone	3,524	3,524	2,927
Printing, postage and stationery	-	-	-
British Gymnastics Insurance	-	-	1,035
Competitions	-	-	1,688
Coach Fees	-	-	-
Total resources expended	<u>179,604</u>	<u>179,604</u>	<u>241,021</u>

5. Other costs

	Unrestricted funds £	2021 Total £	2020 Total £
Credit Card Charges	44	44	1,652
Interest payable and similar charges	7	7	63
Bank Charges	775	775	1,083
Accountancy fees	1,035	1,035	1,033
Depreciation and impairment	298	298	2,080
Total resources expended	<u>2,159</u>	<u>2,159</u>	<u>5,911</u>

6. Net incoming/(outgoing) resources for the year

	2021 £	2020 £
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>298</u>	<u>2,080</u>

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Notes to financial statements
for the year ended 31 March 2021

7. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	126,610	165,964
Social security costs	1,844	3,812
Pension costs	1,725	2,925
	<u>130,179</u>	<u>172,701</u>

No employee received emoluments of more than £60,000 (2020 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021	2020
	Number	Number
Coaches	<u>16</u>	<u>20</u>

8. Pension costs

The company operates a defined contribution pension scheme in respect of the auto enrolment. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2021	2020
	£	£
Pension charge	<u>1,725</u>	<u>2,925</u>

9. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

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10. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2020 and At 31 March 2021	13,867	13,867
Depreciation		
At 1 April 2020	13,368	13,368
Charge for the year	298	298
At 31 March 2021	13,666	13,666
Net book values		
At 31 March 2021	201	201
At 31 March 2020	499	499
 11. Debtors	 2021 £	 2020 £
Other debtors	11,723	-
 12. Creditors: amounts falling due within one year	 2021 £	 2020 £
Terri Fisher	-	2,464
Trade Creditors	229	603
Other taxes and social security	12,428	12,427
Other creditors	1,601	472
Accruals and deferred income	13,610	1,290
	27,868	17,256
 13. Analysis of net assets between funds		 Total funds £
Fund balances at 31 March 2021 as represented by:		-

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Notes to financial statements
for the year ended 31 March 2021

14. Unrestricted funds	At		At
	1 April	Incoming	31 March
	2020	resources	2021
	£	£	£
General fund	<u>(16,141)</u>	<u>16,473</u>	<u>332</u>

Purposes of unrestricted funds

General pupose of charity

15. Controlling interest

The directors of the company control the company as a board.

16. Company limited by guarantee

TWISTERS GYMNASTICS LTD is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable 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, for-

- a) payment of the company's debts and liabilities contracted before they cease to be a member
- b) payment of the costs, charges and expenses of winding up, and
- c) adjustment of the rights of the contributors among themselves.