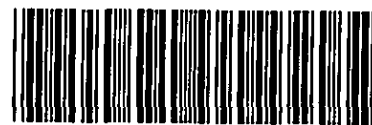


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SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

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Independent Examiner's Report	5
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Balance Sheet	7
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TUESDAY



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16/02/2016

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COMPANIES HOUSE

**SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**ADMINISTRATIVE INFORMATION**

Southwark Gymnastics Club is an incorporated organisation governed by the Companies Act 2006 and its constitution with company number 8578330

**BOARD OF DIRECTORS**

Fay Elliott	Director
Andrew Payne	Director
Ava Buckley	Director

**PRINCIPAL ADDRESS:**

**SOUTHWARK GYMNASTICS CLUB**  
Camberwell Leisure Centre  
Artichoke Place  
London  
SE5 8TS

**INDEPENDENT EXAMINER**

**LOCAL ACCOUNTANCY PROJECT**  
161 Sumner Road  
London  
SE 15 6JL

**BANKERS**

**NATWEST**  
Camberwell Branch  
70 Denmark Hill  
London  
SE 5 8TT

SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**DIRECTORS/TRUSTEES REPORT**

The Board of Directors present their Report and the Financial Statements for the year ended 30th June 2014

**PRINCIPAL ACTIVITIES**

The organisation's main objectives continue to be

- a To provide pre-school gymnastics (known as ``Tiny Gym``)
- b To provide the fitness and gymnastic skills of general gymnasts
- c To train a squad to compete with other clubs in individual and display events
- d To provide gymnastics for people with disabilities
- e To promote the sport of gymnastics in schools and the local community

**STATEMENT OF DIRECTORS / TRUSTEES RESPONSIBILITIES**

The Management Committee are required to prepare financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing these financial statements, the management committee are required to

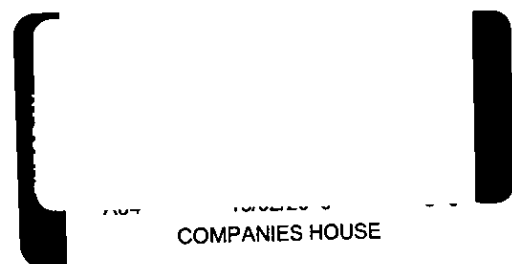
- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation

The Management Committee are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**ACTIVITIES, DEVELOPMENTS AND ACHIEVEMENTS DURING THE PERIOD**

(See Southwark Gymnastics Club separate Annual Report)



SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**INDEPENDENT EXAMINER'S REPORT TO THE  
BOARD OF DIRECTORS / TRUSTEES**

I report on the accounts for the year ended 30<sup>TH</sup> June 2014 which are set out on pages 6-11

The financial Statements have been prepared under historical cost convention in accordance with applicable Accounting Standards and reporting

**Responsibilities of the Directors**

As described on pages 6-10 the company's directors are responsible for the preparation of the Financial Statements And they would consider that the company is exempt from an audit It is my responsibility to carry out procedures designed to enable me report my opinion

**Basis of Opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedure consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report These procedures provide only the assurance expressed in my opinion

**In my opinion**

- A) The financial statements are in agreement with those accounting records kept by the company under section 477 of the Companies Act 2006,
- B) Having regard only to, and on the basis of the information contained in those accounting records
  - a) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 476 of the Act and
  - b) The company satisfied the conditions for the exemption from an audit of the financial statements for the period specified in section 477) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to exemption specified in section 477

Sig  
Ade Adebambo, MBA, ACIS, ACMA,  
Local Accountancy Project  
161 Sumner Road  
Sojourner Truth Centre  
London SE15 6JL

Date

2015

SOUTHWARK GYMNASTICS CLUB CIC  
 FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Fund	Restricted Fund	2015 Total
<b>INCOMING RESOURCES</b>			
Voluntary Income	30	0	30
Income generated from activities	167,938	0	167,938
	<b>167,968</b>	<b>0</b>	<b>167,968</b>
<b>RESOURCES EXPENDED</b>			
Direct Charitable Costs	162,022	0	162,022
Governance Costs	850	0	850
	<b>162,872</b>	<b>0</b>	<b>162,872</b>
Net Incoming Resources	5,096	0	5,096
Balance Brought Forward	2,294	0	2,294
Balance Carried Forward	<b>7,390</b>	<b>0</b>	<b>7,390</b>

SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**BALANCE SHEET**  
**AS AT 30TH JUNE 2014**

	<b>2014</b>
<b>CURRENT ASSET</b>	<b>£</b>
Cash In Bank	8,240

**CURRENT LIABILITIES**

Creditors and Accruals	850
	<u>7,390</u>

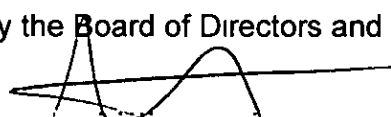
**REPRESENTED BY:**

**FUNDS**

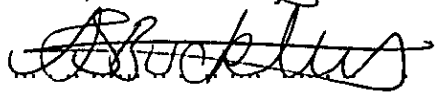
Unrestricted Funds	7,390
Restricted Funds	0
	<u>7,390</u>

Approved by the Board of Directors and signed on its behalf

by

  
Andrew Payne

Director

  
Ava Buckley

Director

on 9/2/16

2015

SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

(Balance Sheet Continued)

For the year ending 30th June 2014 the company was entitled to exemption from audit under section 447 of the Companies Act 2006

H 7 1

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- The directors' acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime

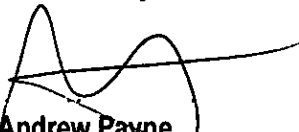
Approved by the board on

9/8

2015

and signed on its behalf by

Sign

  
Andrew Payne

Director



## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### 1 1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Club's operations which are described in the Directors Report and all of which are continuing

The accounts have been prepared in accordance with the Statements of Recommended Practice Accounting by Charities

The Club has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small club

#### 1 2 Incoming Resources

1 2 1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period

1 2 2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities

#### 1 2 3 Donations

Donations are accounted for on a cash basis unless deferred

#### 1 2 4 Other incoming resources

Other incoming resources are accounted for on an accrual basis

#### 1 2 5 Deferred Income

Where a grant or donation is received in advance for expenditure in a future accounting period recognition of that income is deferred and released in the period in which the expenditure is incurred

#### 1 3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs

SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**Unrestricted Funds**

Unrestricted funds are donations and other income received or generated for the object of the organisation without further specified purpose and are available for general funds

**1 5 Designated Funds**

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes

**1 6 Resources Expended**

Direct expenditure includes all expenditure incurred by SOUTHWARK GYMNASTICS CLUB in direct pursuit of its objectives

Management and administration expenditure includes all costs not directly related to the activities and which cannot be allocated to direct expenditure

**1 7 Tangible fixed Assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives The Club has no fixed assets

**2.0 STAFF COSTS**

No staff were employed during the year

The management committee received no remuneration

**3.0 TAXATION**

There is no liability to Corporation Tax

**4.0 CREDITORS AND ACCRUALS**

Accountancy Fees

**2014**  
**£**  
**850**

SOUTHWARK GYMNASTICS CLUB CIC  
 FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**Detailed Income**

	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>2014 Total</b>
<b>Voluntary Income:</b>			
Donations	30	0	30
<b>Generated Income from Charitable Activities</b>			
Competition	1,517	0	1,517
Schools	17,125	0	17,125
Festival Fees	6,500	0	6,500
Class Fees	122,802	0	122,802
Sure Start	1,650	0	1,650
Membership fees	12,684	0	12,684
Coaching Courses	754	0	754
Kit and Uniform	2,209	0	2,209
Competition Leotard	502	0	502
Medals & Certificates	784	0	784
End of Year Show	1,412	0	1,412
<b>Total Income</b>	<b>167,938</b>	<b>0</b>	<b>167,938</b>

SOUTHWARK GYMNASTICS CLUB CIC  
 FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**Detailed Expenditure**

	Unrestricted	Restricted	2014
	Fund	Fund	Total
	£	£	£
<b>Charitable Expenditure</b>			
Salaries/Wages/Coaching Services	98,140	0	98,140
Festival Expenses	5,102	0	5,102
LG Awards Night	915	0	915
Membership Fees	9,596	0	9,596
Rent and Rates	21,169	0	21,169
Club Uniform	1,985	0	1,985
Coaching Course	4,025	0	4,025
Xmas Show	765	0	765
Competition Expenses	2,162	0	2,162
Sundries Expenses	3,423	0	3,423
Competition Leotards	776	0	776
Equipment Expenses	11,825	0	11,825
Medals Certificates	498	0	498
Website	375	0	375
Office Equipment	559	0	559
Health & Safety	708	0	708
	<b>162,022</b>	<b>0</b>	<b>162,022</b>
<b>Governance Cost</b>			
Accountancy Fee	850	0	850
	<b>850</b>	<b>0</b>	<b>850</b>
<b>Total Expenditure</b>	<b>162,872</b>	<b>0</b>	<b>162,872</b>

**SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**COMPANY REGD. NUMBER 8578330**

**LOCAL ACCOUNTANCY PROJECT  
SOJOURNER TRUTH CENTRE  
161 SUMNER ROAD  
LONDON  
SE15 6JL**

SOUTHWARK GYMNASTICS CLUB CIC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**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**

SOUTHWARK GYMNASTICS CLUB *CIC*

**Company Number**

08578330

**Year Ending**

30/6/2014

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.

Activities include gymnastics classes for Pre school aged children, children aged 4 -15 on both a recreational and competitive level and classes for adults. Our outreach project has involved working in local schools. Our classes have benefited the local community in helping people keep active and improve physical skills like balance, agility and coordination. It has also helped develop social networks with our members and parents/carers.

*(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

Stake holders include members and local school leadership teams We met regularly including the creation of a Friends of Southwark Gymnastics Club group which helps plan and organise events around the club Schools feedback in terms of how the classes are going and demand for the activities

*(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

Directors were remunerated through coaching services they provided which is highlighted in the accounts

**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

9 / 2 / 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

ANDREW PAYNE	
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, 4<sup>th</sup> 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)**