

North Devon Display Gymnastics Club
Unaudited Financial Statements
31 March 2020

THOMAS WESTCOTT
Chartered Accountants
64 High Street
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North Devon Display Gymnastics Club

Financial Statements

Year ended 31 March 2020

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North Devon Display Gymnastics Club

Trustees' Annual Report

Year ended 31 March 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

Reference and administrative details

Registered charity name North Devon Display Gymnastics Club

Charity registration number 1158811

Principal office Unit 9a
Caddsdow Industrial Estate
Bideford
Devon
EX39 3DX
United Kingdom

The trustees Claire Fowler
Beverley Dore
Jayne Poole
Joy Payne
Robert Golland
Victoria White
Sarah Lewis (Resigned 14th November 2019)
Claire Chamberlain
Leila Eastman

Accountants Thomas Westcott
Chartered Accountants
64 High Street
Bideford
Devon
EX39 2AR

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Structure, governance and management

The Club is governed by a constitution dated 8th October 2014. The trustees are appointed/removed by a democratic process. The club became an Incorporated Charitable Organisation (CIO) on the 8th October 2014. This is a technical change of status similar to a Limited Company and affords the trustees a limited liability with legal requirements of the Club. It has made no difference to the way the members see the Club run on a daily basis.

Joy Payne, Claire Fowler and Jayne Poole who are employees of the Club are also trustees of the Club. The salary they receive relates entirely to their employment duties. They receive no payment in respect of their positions as Trustee.

The impact of Employment and Data Protection legislation is ongoing and built into budgets.

In recognition of the ever increasing statutory requirements on the Club and in particular, employers, the Trustees have had to consider the financial and personnel effect that the regular increases in the minimum wage, living wage and pensions has and will make.

With that in mind efforts have been made to increase classes and absorb those waiting for places as quickly as possible.

The Club's accountants who run the payroll, along with personnel guidance and advice, also administer the workplace pension scheme.

The Trustee Induction Scheme has proved successful with interested people being co-opted to the Committee to give them a period of time to learn and understand the needs and administration of the Club whilst getting to know the Committee; being in an informed position to then put themselves forward. This has generated a well established committee giving commitment, knowledge and continuity.

Objectives and activities

To advance the physical education and development of children by the provision of gymnasium facilities and instruction in gymnastics.

It has always been and remains the ethos of the Club to be open to all as a grass roots Club embedded in the Community. In doing this our aims are to bring the sport of Gymnastics and the associated activities of the North Devon Display Gymnastics Club to as many people of all ages and abilities as possible and to have a reputation built around Accessibility, Inclusion, Safety, Enjoyment and Aspiration.

In being fortunate to have such positive and motivated teams both as Trustees and in Coaching, it was inevitable there would be success and continuing developments in the Club administration, Coach Education, Individual Gymnasts and the Display and Competition Teams.

Public benefit

In planning our activities for the year, we kept in mind the Charity Commission guidance on public benefit. As mentioned above our activities are open to all children regardless of their age or ability.

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Achievements and performance

Until the advent of Covid-19 this year had been extremely successful.

Starting as the usual busy gymnastic year, planning to hold various events and attending great competitions and festivals that have given so much pleasure in past years

With a growing membership spread over the main club headquarters and two satellites, a well qualified and committed coaching team, the future was positive but, as always, challenging.

That challenge came in the form of the Covid-19 pandemic forcing the Club, as a leisure facility, to close in March without notice for the remainder of the gym year (six and a half months).

The Club, like many organisations, had to furlough all its staff. It received grants to help it remain viable having lost all income for the remainder of the gymnastic year to September 2020. Contingencies were eaten into.

In being fortunate to have such positive and motivated teams both as Trustees and in Coaching, the time was put to good use. Trustees as volunteers gathered all information and produced plans for re-opening. Work that we had not had time to do, because of an ever busy facility, was carried out. The Head Coach led back to work consultations with coaches to agree the best way of working within ever increasingly erroneous guidelines

This 'can do' attitude prepared us for successfully reopening on the 7th September 2020 albeit with a much reduced membership caused by restrictions to numbers in buildings at any one time and the need to provide a safe and progressive coaching environment. Because of the requirement to work in 'Bubbles' staff hours were increased.

Feedback from gymnasts and parents was very positive with a degree of confidence in the club that was encouraging.

Satellites held in school and leisure centre locations were unable to reopen.

It will take time, patience and perseverance to return to pre-Covid conditions. Our membership will increase as we can accept more gymnasts.

We are concerned about the effect of another enforced shut down on the business of the Club as any responsible team would be. We have taken steps to minimise expenditure.

Looking forward to a return to stability and a steady increase in membership as was previously indicated, the club will again, in time, regain a position of strength to look and work towards its future Club development as a Community Facility offering activities to all ages and abilities.

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Achievements and performance *(continued)*

The Trustee's continuing aim is to, eventually, have a permanent purpose built facility housing all activities, both gymnastic and social events in safety and comfort.

As we recover, funds will be set aside and fund raising efforts will be made.

There remains much uncertainty in the future. We have dealt with the circumstances so far with positive actions to do our best to look to the security of the club for the future.

As always, none of the above would be possible without the huge commitment and hard work given by the Head Coach, the Coaching team and our volunteers.

Therefore my personal thanks go to our Head Coach who works tirelessly, along with our Membership Administrator, aiming for the best future for both the Club and its gymnasts and to all our coaches for their commitment and hard work to NDDGC in helping it remain true to its core values especially in this very difficult time.

Our thanks must also go to our volunteers:-

Trustees, all volunteers, who give up their time regularly and shoulder the legal responsibilities to manage the Club.

All our helpers, both in coaching and working at events to raise funds; and to all our sponsors and those who gave grants, without whom we would not have survived.

We look forward to seeing you all as and when the Covid-19 period diminishes to a point where it allows us to work together again.

The Club is aware of the difficulties ahead but will always strive to overcome them, to provide a gymnastic facility our community can be proud of.

It has always been and remains the ethos of the Club to be open to all as a grass roots Club embedded in the Community. In doing this our aims are to bring the sport of Gymnastics and the associated activities of the North Devon Display Gymnastics Club to as many people of all ages and abilities as possible and to have a reputation built around Accessibility, Inclusion, Safety, Enjoyment and Aspiration.

I and the Trustees, as always, despite present conditions, work with optimism for the future.

Financial review

The net assets of the Club are £23,312 as at 31st March 2020 (2019: £37,821)

Total income for the year decreased from £162,519 in 2019 to £131,541 in 2020.

Expenditure totalled £146,050 in 2020 compared with £171,967 in 2019.

The total bank and cash held in all accounts as at 31st March 2020 totalled £10,866, this compares unfavourably with the total bank and cash balance of £22,338 as at 31st March 2019.

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2020

Financial review *(continued)*

Reserves

To address the Club's long term liabilities and responsibilities, the Trustees set up a Contingency bank account with the aim of accumulating enough funds to cover 6 months of outgoings in reserve. This gives stability and security.

At the year end the unrestricted reserves stood at £17,627 (2019: £27,544). This equates to 2 months unrestricted expenditure.

At the year end the restricted reserves stood at £5,685 (2019: £10,277)

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 23 to the financial statements.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Joy Payne
Trustee

North Devon Display Gymnastics Club

Independent Examiner's Report to the Trustees of North Devon Display Gymnastics Club

Year ended 31 March 2020

I report to the trustees on my examination of the financial statements of North Devon Display Gymnastics Club ('the charity') for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Stephen Cresswell BA FCA DChA
Independent Examiner
Thomas Westcott Chartered Accountants
64 High Street
Bideford
Devon
EX39 2AR

North Devon Display Gymnastics Club

Statement of Financial Activities

Year ended 31 March 2020

		2020		2019	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	–	1,489	1,489	10,745
Charitable activities	5	127,761	–	127,761	148,284
Other trading activities	6	2,281	–	2,281	3,473
Investment income	7	10	–	10	17
Total income		<u>130,052</u>	<u>1,489</u>	<u>131,541</u>	<u>162,519</u>
Expenditure					
Expenditure on charitable activities	8,9	(140,244)	(6,081)	(146,325)	(171,967)
Other expenditure	11	(275)	–	(275)	–
Total expenditure		<u>(139,969)</u>	<u>(6,081)</u>	<u>(146,050)</u>	<u>(171,967)</u>
Net expenditure and net movement in funds					
		<u>(9,917)</u>	<u>(4,592)</u>	<u>(14,509)</u>	<u>(9,448)</u>
Reconciliation of funds					
Total funds brought forward		27,544	10,277	37,821	47,269
Total funds carried forward		<u>17,627</u>	<u>5,685</u>	<u>23,312</u>	<u>37,821</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

North Devon Display Gymnastics Club

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	16	6,373	10,753
Current assets			
Stocks	17	2,059	2,227
Debtors	18	5,826	4,562
Cash at bank and in hand		10,866	22,338
		<u>18,751</u>	<u>29,127</u>
Creditors: amounts falling due within one year	19	<u>1,812</u>	<u>2,059</u>
Net current assets		<u>16,939</u>	<u>27,068</u>
Total assets less current liabilities		<u>23,312</u>	<u>37,821</u>
Net assets		<u>23,312</u>	<u>37,821</u>
Funds of the charity			
Restricted funds		5,685	10,277
Unrestricted funds		<u>17,627</u>	<u>27,544</u>
Total charity funds	21	<u>23,312</u>	<u>37,821</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Claire Fowler
Trustee

The notes on pages 9 to 17 form part of these financial statements.

North Devon Display Gymnastics Club

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is Unit 9a, Caddsdawn Industrial Estate, Bideford, Devon, EX39 3DX, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the exemptions in the Charities SORP (FRS 102) including the requirement to produce a cashflow statement as it is classed as a small charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Donations				
Donations	1,489	1,489	10,745	10,745

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fees	100,767	100,767	91,863	91,863
Kit/Badges	2,805	2,805	2,473	2,473
Competitions	2,490	2,490	3,695	3,695
Blume trip	21,699	21,699	50,253	50,253
	<u>127,761</u>	<u>127,761</u>	<u>148,284</u>	<u>148,284</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	331	331	1,868	1,868
Gym hire	1,950	1,950	1,605	1,605
	<u>2,281</u>	<u>2,281</u>	<u>3,473</u>	<u>3,473</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	10	10	17	17
	<u>10</u>	<u>10</u>	<u>17</u>	<u>17</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	137,237	6,081	143,318
Support costs	3,007	–	3,007
	<u>140,244</u>	<u>6,081</u>	<u>146,325</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable activities	163,846	6,105	169,951
Support costs	2,016	–	2,016
	<u>165,862</u>	<u>6,105</u>	<u>171,967</u>

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Charitable activities	<u>143,318</u>	<u>3,007</u>	<u>146,325</u>	<u>171,967</u>

10. Analysis of support costs

	Charitable activities	Total 2020	Total 2019
	£	£	£
Independent examination fees	1,500	1,500	1,440
Payroll fees	602	602	576
Legal and professional fees	905	905	–
	<u>3,007</u>	<u>3,007</u>	<u>2,016</u>

11. Other expenditure

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
(Gain)/Loss on disposal of tangible fixed assets	<u>(275)</u>	<u>(275)</u>	<u>–</u>	<u>–</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	4,304	4,672
(Gain)/loss on disposal of tangible fixed assets	<u>(275)</u>	<u>–</u>

13. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,440</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	62,349	62,752
Employer contributions to pension plans	187	110
	<u>62,536</u>	<u>62,862</u>

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

14. Staff costs *(continued)*

The average head count of employees during the year was 16 (2019: 15). The average number of full-time equivalent staff during the year was 7 (2019: 8)

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

Joy Payne, Claire Fowler and Jayne Poole receive a salary entirely related to their employment duties, they receive no payment in respect of their positions as Trustees. The total amount of wages paid to Trustees during the year was £12,570.

During the year 4 Trustees (2019: 4) were reimbursed expenses from the charity totalling £2,927 (2019: £1,130). The reimbursed expenses related to external competitions, running costs, courses, fundraising expenses and general admin.

16. Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2019	24,887
Additions	1,049
Disposals	(1,500)
At 31 March 2020	<u>24,436</u>
Depreciation	
At 1 April 2019	14,134
Charge for the year	4,304
Disposals	(375)
At 31 March 2020	<u>18,063</u>
Carrying amount	
At 31 March 2020	<u>6,373</u>
At 31 March 2019	<u>10,753</u>

17. Stocks

	2020	2019
	£	£
Raw materials and consumables	<u>2,059</u>	<u>2,227</u>

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

18. Debtors

	2020	2019
	£	£
Trade debtors	2,800	1,496
Prepayments and accrued income	<u>3,026</u>	<u>3,066</u>
	<u><u>5,826</u></u>	<u><u>4,562</u></u>

19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	1,600	1,700
Social security and other taxes	<u>212</u>	<u>359</u>
	<u><u>1,812</u></u>	<u><u>2,059</u></u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £187 (2019: £110).

21. Analysis of charitable funds

Unrestricted funds

	At				At
	1 April 2019	Income	Expenditure	Transfers	31 March 2020
	£	£	£	£	£
General funds	<u>27,544</u>	<u>130,052</u>	<u>(139,969)</u>	<u>–</u>	<u>17,627</u>
					0

	At				At
	1 April 2018	Income	Expenditure	Transfers	31 March 2019
	£	£	£	£	£
General funds	<u>41,632</u>	<u>151,774</u>	<u>(165,862)</u>	<u>–</u>	<u>27,544</u>

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Restricted fixed assets	9,626	–	(4,083)	–	5,543
IT Supplies	350	–	(350)	–	–
Bideford Town Council	301	–	(159)	–	142
Eco Lighting	–	1,489	(1,489)	–	–
	<u>10,277</u>	<u>1,489</u>	<u>(6,081)</u>	<u>–</u>	<u>5,685</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Restricted fixed assets	5,637	–	(4,096)	8,085	9,626
SWAGA - Level 2 coaching	–	500	(500)	–	–
IT Supplies	–	8,745	(310)	(8,085)	350
Blume 2019 Kit	–	500	(500)	–	–
Bideford Town Council	–	1,000	(699)	–	301
Eco Lighting	–	–	–	–	–
	<u>5,637</u>	<u>10,745</u>	<u>(6,105)</u>	<u>–</u>	<u>10,277</u>

The purpose of restricted funds are;

Awards for All awarded the club £8,745 in 2019 towards IT

Bideford Town Council awarded the charity £1,000 towards training. £149 remains available to spend as at 31 March 2020

During 2020, the charity was awarded £1,489 towards Eco Lighting

In 2019, SWAGA awarded the club £500 towards Level 2 coaching.

In 2019 £500 was received towards the kit for the 2019 Blume trip

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	830	5,543	6,373
Current assets	18,609	142	18,751
Creditors less than 1 year	(1,812)	–	(1,812)
Net assets	<u>15,735</u>	<u>5,684</u>	<u>21,419</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,127	9,626	10,753
Current assets	28,476	651	29,127
Creditors less than 1 year	(2,059)	–	(2,059)
Net assets	<u>27,544</u>	<u>10,277</u>	<u>37,821</u>

23. Post balance sheet events

It should be noted that, at the date of preparation of the financial statements, the instability factor relating to the health emergency due to the spread of Coronavirus, which in the first weeks of 2020 initially affected China and subsequently other countries, should not be underestimated. There have been no adjusting events identified whilst preparing the accounts

The charity has reviewed the scenario and evaluated the management actions to mitigate the impact to their operations. The charity has adopted initiatives to safeguard the health of its people and actions aimed at maintaining operational activity. The repercussions on any adjustments to the financial statements are currently not determinable in light of the volatility of the scenario and the continuous evolution of the market, these will be reflected in the 2021 results.

24. Related parties

During the year, the charity entered into no related party transactions (2019: None)

North Devon Display Gymnastics Club

Management Information

Year ended 31 March 2020

The following pages do not form part of the financial statements.

North Devon Display Gymnastics Club

Detailed Statement of Financial Activities

Year ended 31 March 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Donations	<u>1,489</u>	<u>10,745</u>
Charitable activities		
Fees	100,767	91,863
Kit/Badges	2,805	2,473
Competitions	2,490	3,695
Blume trip	<u>21,699</u>	<u>50,253</u>
	<u>127,761</u>	<u>148,284</u>
Other trading activities		
Fundraising events	331	1,868
Gym hire	<u>1,950</u>	<u>1,605</u>
	<u>2,281</u>	<u>3,473</u>
Investment income		
Bank interest receivable	<u>10</u>	<u>17</u>
Total income	<u><u>131,541</u></u>	<u><u>162,519</u></u>

North Devon Display Gymnastics Club

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2020

	2020 £	2019 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Kit purchases	(3,695)	(5,224)
Staff - Wages and salaries	(62,349)	(62,752)
Pension costs	(187)	(110)
Rent	(24,000)	(24,000)
Heat and Light	(2,122)	(2,394)
Equipment Repairs and Maintenance	(4,544)	(1,380)
Insurance	(1,335)	(1,618)
BG Membership/Insurance	(1,223)	(1,350)
Competitions and workshops	(2,883)	(3,861)
Property costs	(445)	(469)
Printing, postage and phone	(848)	(631)
Bad debt provision	(500)	298
Sundry expenses	(567)	(1,805)
Depreciation	(4,304)	(4,672)
Blume 2019 trip expenses	(25,689)	(47,722)
Gym hire	(8,195)	(10,266)
Coach expenses	(432)	(1,995)
	<u>(143,318)</u>	<u>(169,951)</u>
<i>Support costs</i>		
Independent Examination and payroll fees	(2,102)	(2,016)
Legal and professional fees	(905)	-
	<u>3,007</u>	<u>2,016</u>
Expenditure on charitable activities	<u>(146,325)</u>	<u>(171,967)</u>
