

CORNWALL GYMNASTICS CENTRE C.I.C.

Company limited by guarantee

**Company Registration Number:
11984901 (England and Wales)**

Unaudited statutory accounts for the year ended 31 May 2023

Period of accounts

Start date: 1 June 2022

End date: 31 May 2023

CORNWALL GYMNASTICS CENTRE C.I.C.

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CORNWALL GYMNASTICS CENTRE C.I.C.

Directors' report period ended 31 May 2023

The directors present their report with the financial statements of the company for the period ended 31 May 2023

Principal activities of the company

The principal activity of the company is that of providing gymnastic classes and clubs to the community

Additional information

Statement of directors' responsibilitiesThe directors are responsible for preparing the report and accounts in accordance with applicable law and regulations. Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:- select suitable accounting policies and then apply them consistently;- make judgements and estimates that are reasonable and prudent;- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors shown below have held office during the whole of the period from
1 June 2022 to 31 May 2023

Vanessa Mitchell
Ashleigh Mitchell

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
21 March 2024

And signed on behalf of the board by:
Name: Vanessa Mitchell
Status: Director

CORNWALL GYMNASTICS CENTRE C.I.C.

Profit And Loss Account for the Period Ended 31 May 2023

	2023	2022
	£	£
Turnover:	162,695	153,987
Cost of sales:	(9,304)	(9,775)
Gross profit(or loss):	<u>153,391</u>	<u>144,212</u>
Administrative expenses:	(166,807)	(159,157)
Other operating income:	5,000	4,607
Operating profit(or loss):	<u>(8,416)</u>	<u>(10,338)</u>
Interest payable and similar charges:	(395)	(750)
Profit(or loss) before tax:	<u>(8,811)</u>	<u>(11,088)</u>
Profit(or loss) for the financial year:	<u>(8,811)</u>	<u>(11,088)</u>

CORNWALL GYMNASTICS CENTRE C.I.C.

Balance sheet

As at 31 May 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	21,952	24,670
Total fixed assets:		<u>21,952</u>	<u>24,670</u>
Current assets			
Stocks:	4	6,000	4,000
Debtors:	5	4,783	3,058
Cash at bank and in hand:		5,767	10,023
Total current assets:		<u>16,550</u>	<u>17,081</u>
Creditors: amounts falling due within one year:	6	(23,190)	(14,728)
Net current assets (liabilities):		<u>(6,640)</u>	<u>2,353</u>
Total assets less current liabilities:		<u>15,312</u>	<u>27,023</u>
Creditors: amounts falling due after more than one year:	7	(17,100)	(20,000)
Total net assets (liabilities):		<u>(1,788)</u>	<u>7,023</u>
Members' funds			
Profit and loss account:		(1,788)	7,023
Total members' funds:		<u>(1,788)</u>	<u>7,023</u>

The notes form part of these financial statements

CORNWALL GYMNASTICS CENTRE C.I.C.

Balance sheet statements

For the year ending 31 May 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 21 March 2024
and signed on behalf of the board by:**

Name: Vanessa Mitchell
Status: Director

The notes form part of these financial statements

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets depreciation policy

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: Fixtures & Fittings - 20% straight line

Other accounting policies

Pension costs The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. **Government grants** Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. **Going concern** Due to increasing costs for the company the company has continued to make a loss. The directors, having considered the above and made due enquiries to reduce costs and increase revenue, and continue to adopt the going concern basis in preparing the financial statements which assumes that the company will continue in operation for the foreseeable future

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

2. Employees

	<i>2023</i>	<i>2022</i>
Average number of employees during the period	6	6

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 June 2022			39,175	1,311		40,486
Additions			6,486			6,486
Disposals						
Revaluations						
Transfers						
At 31 May 2023			45,661	1,311		46,972
Depreciation						
At 1 June 2022			15,717	99		15,816
Charge for year			8,876	328		9,204
On disposals						
Other adjustments						
At 31 May 2023			24,593	427		25,020
Net book value						
At 31 May 2023			21,068	884		21,952
At 31 May 2022			23,458	1,212		24,670

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

4. Stocks

	<i>2023</i>	<i>2022</i>
	£	£
Stocks	6,000	4,000
Total	<u>6,000</u>	<u>4,000</u>

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

5. Debtors

	<i>2023</i>	<i>2022</i>
	£	£
Trade debtors	4,690	3,058
Other debtors	93	
Total	<u>4,783</u>	<u>3,058</u>

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

6. Creditors: amounts falling due within one year note

	<i>2023</i>	<i>2022</i>
	£	£
Bank loans and overdrafts	5,900	9,262
Trade creditors		73
Taxation and social security	6,161	260
Accruals and deferred income	5,440	3,640
Other creditors	5,689	1,493
Total	23,190	14,728

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

7. Creditors: amounts falling due after more than one year note

	<i>2023</i>	<i>2022</i>
	£	£
Bank loans and overdrafts	17,100	20,000
Total	17,100	20,000

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2023

8. Financial Commitments

At 31 May 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods: 2023 - £182,600 (split £37,200 due within 1 year, £145,400 between 1 and 5 years) 2022 - £219,800 (split £37,200 due within 1 year, £148,800 between 1 and 5 years, later than 5 years £33,800)

COMMUNITY INTEREST ANNUAL REPORT

CORNWALL GYMNASTICS CENTRE C.I.C.

Company Number: 11984901 (England and Wales)

Year Ending: 31 May 2023

Company activities and impact

Sports club, gymnastics centre providing gymnastic classes from crawling children to adults. Specialising in women;s artistic and general gymnastics.

Consultation with stakeholders

No consultation with stakeholders

Directors' remuneration

No remuneration was received

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
1 March 2024

And signed on behalf of the board by:

Name: Vanessa Mitchell

Status: Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.