
LYNX GYMNASTICS CLUB LIMITED

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

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LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2018**

Trustees

G Richardson, Principal
J Smith
A Gibson
P Gibson
C Smith
P M Johns
J J Hodges
K Smith

Company registered number

2647271

Charity registered number

1008980

Registered office

70 Rabans Close, Aylesbury, Buckinghamshire, HP19 8RS

Company secretary

P Gibson

Accountants

Hillier Hopkins LLP, Chancery House, 199 Silbury Boulevard, Milton Keynes, Bucks, MK9 1JL

Solicitors

Horwood & James, 7 Temple Square, Aylesbury, Buckinghamshire, HP20 2QB

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

The Trustees present their annual report together with the financial statements of the company for the 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Achievements and performance

a. REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

We are still looking to expand but in the meantime we are updating the gym. We are putting in a snack bar and have replaced the floor in the reception. Also updating the gym with new equipment.

Financial review

a. RESERVES POLICY

All surpluses and deficits are placed to the general reserve.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 September 1991.

The company is constituted under a Memorandum of Association and is a registered charity number 1008980

The principal object of the company is to provide gymnastic education and facilities to advance the physical education and development of children attending schools and resident in the Aylesbury area.

There have been no changes in the objectives since the last annual report.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The trustees have delegated the day to day running of the organisation to the managers.

d. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Lynx Gymnastics Club Limited for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 14/11/18 and signed on their behalf by:

G Richardson



LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LYNX GYMNASTICS CLUB LIMITED (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2018.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

Signed:



Dated: 15 November 2018

Neal Carter ACA

HILLIER HOPKINS LLP

Chancery House
199 Silbury Boulevard
Milton Keynes
Bucks
MK9 1JL

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:				
Donations and legacies	2	6,790	6,790	578
Charitable activities	3	435,323	435,323	437,617
TOTAL INCOME		442,113	442,113	438,195
EXPENDITURE ON:				
Raising funds		9,398	9,398	9,668
Charitable activities		433,496	433,496	387,090
TOTAL EXPENDITURE	6	442,894	442,894	396,758
NET BEFORE OTHER RECOGNISED GAINS AND LOSSES		(781)	(781)	41,437
NET MOVEMENT IN FUNDS		(781)	(781)	41,437
RECONCILIATION OF FUNDS:				
Total funds brought forward		703,839	703,839	662,402
TOTAL FUNDS CARRIED FORWARD		703,058	703,058	703,839

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

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 2647271

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	9		702,238		684,582
CURRENT ASSETS					
Stocks		520		625	
Debtors	10	-		858	
Cash at bank and in hand		18,987		62,361	
		<u>19,507</u>		<u>63,844</u>	
CREDITORS: amounts falling due within one year	11	(18,687)		(36,541)	
NET CURRENT ASSETS			<u>820</u>		<u>27,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>703,058</u>		<u>711,885</u>
CREDITORS: amounts falling due after more than one year	12		-		(8,046)
NET ASSETS			<u><u>703,058</u></u>		<u><u>703,839</u></u>
CHARITY FUNDS					
Unrestricted funds	13		703,058		703,839
TOTAL FUNDS			<u><u>703,058</u></u>		<u><u>703,839</u></u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

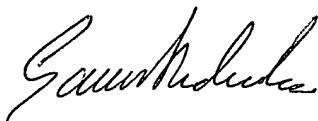
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

BALANCE SHEET (continued)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the Trustees on 14/01/18 and signed on their behalf, by:



G Richardson

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

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lynx Gymnastics Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All assets costing more than £300 are capitalised. Gymnastic equipment is written off to general funds in the year of purchase.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 15% reducing balance
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1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	6,790	6,790	578
<i>Total 2017</i>	<i>578</i>	<i>578</i>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Charity incoming resources	435,323	435,323	437,617
<i>Total 2017</i>	<i>437,617</i>	<i>437,617</i>	

LYNX GYMNASTICS CLUB LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. DIRECT COSTS

	Activities £	Total 2018 £	Total 2017 £
Gym Equipment	13,516	13,516	20,703
Purchases	3,708	3,708	1,074
Wages and salaries	310,188	310,188	273,728
National insurance	14,190	14,190	16,153
Pension cost	2,638	2,638	5,683
	<u>344,240</u>	<u>344,240</u>	<u>317,341</u>
<i>Total 2017</i>	<u>317,341</u>	<u>317,341</u>	

5. SUPPORT COSTS

	Activities £	Total 2018 £	Total 2017 £
Premises Costs	26,290	26,290	26,652
Travel and Motor Costs	705	705	1,729
Office expenses and sundry	8,187	8,187	10,028
Equipment hire and repairs	48,134	48,134	24,826
Bank Interest and charges	(553)	(553)	1,481
Accountancy costs	3,688	3,688	3,586
Depreciation	2,805	2,805	1,448
	<u>89,256</u>	<u>89,256</u>	<u>69,750</u>
<i>Total 2017</i>	<u>69,749</u>	<u>69,749</u>	

During the year ended 31 March 2018, the company incurred the following Governance costs:

£3,688 (2017 - £3,586) included within the table above in respect of charitable activities.

LYNX GYMNASTICS CLUB LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on fundraising trading	-	-	9,398	9,398	9,668
Costs of raising funds	-	-	9,398	9,398	9,668
Direct costs - Activities	327,016	2,805	103,675	433,496	387,090
	327,016	2,805	113,073	442,894	396,758
<i>Total 2017</i>	<i>295,564</i>	<i>1,448</i>	<i>99,746</i>	<i>396,758</i>	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charity	2,805	1,452
Pension costs	2,638	5,683

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

LYNX GYMNASTICS CLUB LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. STAFF COSTS

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	310,188	273,728
Social security costs	14,190	16,153
Other pension costs	2,638	5,683
	<u>327,016</u>	<u>295,564</u>

The average number of persons employed by the company during the year was as follows:

	2018 No.	2017 No.
Coaches and clerical	10	9

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year amounted to £86,777 (2017: £85,819).

9. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property £	Fixtures & fittings £	Total £
Cost			
At 1 April 2017	676,347	66,670	743,017
Additions	-	20,461	20,461
At 31 March 2018	<u>676,347</u>	<u>87,131</u>	<u>763,478</u>
Depreciation			
At 1 April 2017	-	58,435	58,435
Charge for the year	-	2,805	2,805
At 31 March 2018	<u>-</u>	<u>61,240</u>	<u>61,240</u>
Net book value			
At 31 March 2018	<u>676,347</u>	<u>25,891</u>	<u>702,238</u>
At 31 March 2017	<u>676,347</u>	<u>8,235</u>	<u>684,582</u>

LYNX GYMNASTICS CLUB LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

10. DEBTORS

	2018 £	2017 £
Trade debtors	-	214
Other debtors	-	644
	<u>-</u>	<u>858</u>

11. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	7,775	26,134
Other taxation and social security	5,983	4,896
Other creditors	-	1,080
Accruals and deferred income	4,929	4,431
	<u>18,687</u>	<u>36,541</u>

12. CREDITORS: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	-	8,046
	<u>-</u>	<u>8,046</u>

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
Unrestricted funds				
Reserves	703,839	442,113	(442,894)	703,058
	<u>703,839</u>	<u>442,113</u>	<u>(442,894)</u>	<u>703,058</u>

LYNX GYMNASTICS CLUB LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

13. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2017 £</i>
General funds				
Reserves	662,403	438,195	(396,759)	703,839

SUMMARY OF FUNDS - CURRENT YEAR

	<i>Balance at 1 April 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2018 £</i>
General funds	703,839	442,113	(442,894)	703,058

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2017 £</i>
General funds	662,403	438,195	(396,759)	703,839

LYNX GYMNASTICS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £
Tangible fixed assets	702,238
Current assets	19,507
Creditors due within one year	(18,687)
	<hr/> 703,058 <hr/>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2017 £</i>
Tangible fixed assets	684,582
Current assets	63,845
Creditors due within one year	(36,541)
Creditors due in more than one year	(8,046)
	<hr/> 703,840 <hr/>

15. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,638 (2017 - £5,683).

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.