

ANDOVER SALTO GYMNASTICS CLUB LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE MANAGEMENT COMMITTEE

Registered Office: 1 Farm Park Road, Abbots Ann, Andover, Hants SP11 7AU

The Management Committee have pleasure in presenting their Report of the Club for the year to 31st August 2021.

The Management Committee

The governing body of the company is the Management Committee together with its company directors and charity trustees. The Management and structure of the charity have been reviewed and re-organised to enhance and strengthen the functioning of the Management Committee.

Principal Activity

The principal activity of the club is the promotion of gymnastics. The company provides gymnastics coaching facilities in association with Andover Gym Club Limited. - a non profit making club that trains gymnasts and is based at the Salto Centre.

The Charity operates a purpose built gymnastics centre in Andover. It has achieved National Centre of Excellence status.

Share Capital

The company is limited by guarantee and does not have a share capital.

The liability of the members under their guarantee is limited to a sum not exceeding one pound per member.

Reserves

The charity aims to cover its running costs each year and produce a modest surplus to add to reserves.

Charitable Status

The company is registered with the Charity Commissioners for England and Wales as a charity; its registered charity number is 1035811. It is governed by its Memorandum and Articles of Association.

Risk Management Policy

The charity is focusing on two key areas of risk management policy. A strategy has been developed to re enhance and refocus its key values and services. A plan has been prepared to upgrade and expand facilities to safeguard the future and viability of the charity as a leading gymnastics centre.

Dividends

The memorandum and articles of association of the company do not permit the payment of dividends.

Directors

The directors in office during the period were:-

A. Lavelle
D. Roberts

Independent Examiners

The company's independent examiners are C B Heslop And Company Limited, Chartered Accountants of 1 High Street, Thatcham, Berkshire RG19 3JG.

By Order of the Board

Date: 24.03.2022

D Roberts

Company Number 02832211
Charity Number 1035811

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2021

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

REVENUE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 2021

<u>2020</u>			<u>NOTE</u>		<u>2021</u>
£	£				£
	41707	INCOME	1		51793
		EXPENDITURE			
-		Interest paid		-	
379		Bank charges		393	
4468		Rent		4352	
0		Advertising		0	
33880		Utilities and service charges		22578	
0		Merchandise		0	
11229		Insurances		15481	
-		Staff costs		-	
-		Leasing rentals		-	
0		Legal, Professional and licence fees		0	
1917		Depreciation		3095	
	<u>51873</u>				<u>45899.00</u>
	(10166)	SURPLUS (DEFICIT) FOR THE PERIOD			5894
	(49386)	Transferred to Capital Project			0
	<u>173857</u>	Accumulated surplus brought forward			<u>114305</u>
	<u><u>114305</u></u>	Accumulated surplus carried forward			<u><u>120199</u></u>

The notes of pages 5 to 7 form part of these accounts

Operations

None of the core operations were discontinued

Not Continuing	Continuing		Not Continuing	Continuing
£	£		£	£
0	41707	Income	0	51793
0	(10166)	Surplus (deficit)	0	5894

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST AUGUST 2021

£	<u>2020</u>	£		<u>NOTE</u>	£	<u>2021</u>	£
			FIXED ASSETS				
		238917	Tangible assets	3			246569
			CURRENT ASSETS				
	1400		Stock of merchandise			1400	
	27955		Debtors and prepayments	4		0	
	18727		Cash at bank and in hand - Revenue fund			6553	
	<u>48082</u>					<u>7953</u>	
		74470	CREDITORS: amounts falling due within one year			12416	
		<u>(26388)</u>	NET CURRENT ASSETS/(LIABILITIES)				<u>-4463</u>
		212529	TOTAL ASSETS LESS CURRENT LIABILITIES				242106
		<u>15000</u>	CREDITORS: amounts falling due after more than one year				<u>9629</u>
		<u>197529</u>					<u>232477</u>
			RESERVES				
		114305	Accumulated surplus - Revenue account			120199	
		<u>83224</u>	- Capital account			<u>112278</u>	
		<u>197529</u>				<u>232477</u>	

The notes on pages 5 to 7 form part of these accounts

The company is entitled to exemption conferred by section 477 Companies Act 2006 not to have these accounts audited and the members have not required an audit under section 476 Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with sections 386 and 387 Companies Act 2006 and
- The accounts give a true and fair view of the state of affairs of the company as at 31st August 2021 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements on pages 1 to 7 were approved by the Board of Directors.

On: 24.03.2022

A Lavelle) Director

**ANDOVER SALTO GYMNASTICS CLUB LIMITED
(LIMITED BY GUARANTEE)**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST AUGUST 2021

2020			Note	2021		
Capital Project Fund	Unrestricted Income Funds	Total		Capital Project Fund	Unrestricted Income Funds	Total
£	£	£		£	£	£
Income Resources						
102275	12000	114275	From Grants and Donations	35854		35854
-	29707	29707	From Revenue operations	-	51793	51793
49386	0	-	Transfer from Income	0		
-	(49386)	-	Transfer to Capital		0	
Resources Expended						
Charitable Expenditure						
102275	-	102275	Deducted from capital assets	6800	-	6800
	51873	51875	On providing facility (Page 2)	-	45899	45899
49386	(59552)	(10166)	Net Incoming Resources	29054	5894	34948
33838	173857	207695	Opening Reserves	83224	114305	197,529
83224	114305	197529	Closing Reserves	112278	120199	232477

All income reserves are unrestricted funds and are applied to the charitable purposes set out in the governing document.

Periodically the charity has benefited from capital grants for specific projects and these are treated as restricted funds and passed through the capital project fund and matched against the relevant capital expenditure.

Capital Project Fund

During the year the charity committed to a building project to extend the Salto Centre. Expenditure committed to date amounts to £151,661. Grant funding received will be passed through the Capital Project Fund and matched against the expenditure on completion.

The notes on pages 5 to 7 form part of these accounts

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF ACCOUNTING POLICIES

FOR THE YEAR ENDED 31ST AUGUST 2021

- a) **Basis of Accounting** The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.
- b) **Income and Expenditure** Income and Expenditure is stated on the accruals basis.
- c) **Depreciation** Depreciation has been provided on fixed assets at the following rates
- | | |
|---------------------|------------------------|
| Fixtures & fittings | 15% written down value |
| Gym equipment | 15% written down value |
| Mini buses | 25% written down value |
- d) **Cash Flow Statement** The company has taken advantage of the exemption under FRS1 1 and has not produced a cash flow statement on the grounds that it is a small company.

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

ANDOVER SALTO GYMNASTICS CLUB LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2021

1 INCOME - REVENUE ACCOUNT

	<u>2021</u>	<u>2020</u>
	£	£
Merchandise	0	0
Salto donations, gift aid, gifts etc	0	0
Outside hire	9317	29707
Fitness membership	0	0
Fitness classes	0	0
Courses		0
Donations and Grants	42476	12000
Tax refunds	0	0
Salto Judo	0	0
From Salto Kids Club	0	0
From Andover Gym Club		
Other income		0
	<u>51793</u>	<u>41707</u>

2 TAXATION

The directors are of the opinion that the company is not liable for corporation tax on its income as it is a registered charity.

3 TANGIBLE ASSETS

	<u>Building</u>	<u>Fixtures and Fittings</u>	<u>Gym Equipment</u>	<u>Mini Buses</u>	<u>Total</u>
	£	£	£	£	£
COST					
At 1st September 2020	228761	55131	147706	22000	453598
Additions	270	0	10477	0	10747
At 31st August 2020	<u>229031</u>	<u>55131</u>	<u>158183</u>	<u>22000</u>	464345
DEPRECIATION					
At 1st September 2021	0	52852	139829	22000	214681
Charge for year	0	342	2753	0	3095
At 31st August 2021	<u>0</u>	<u>53194</u>	<u>142582</u>	<u>22000</u>	217776
NET BOOK VALUE					
At 1st September 2020	<u>228761</u>	<u>2279</u>	<u>7877</u>	<u>0</u>	238917
At 31st August 2021	<u>229031</u>	<u>1937</u>	<u>15601</u>	<u>0</u>	246569

The building is a gymnastics facility and stands on land at Charlton, Andover leased from Test Valley Borough Council on a 99 year lease at a nominal rent. The Directors are advised that the building had an open market value of approximately £175,000 at August 1999. This valuation has not been updated and was likely to have been based on an alternative use basis. The valuation has not been used to revalue the building in the accounts because it is not considered relevant.

Depreciation on the building has been considered each year. The balance sheet carrying amount represents original build cost less capital grants received for the purpose, plus additions. The carrying amount is significantly less than potential market value. Every year a thorough programme is carried out to keep the facility in good repair and condition and the costs of this are charged to expenditure annually.

ANDOVER SALTO GYMNASTICS CLUB LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST 2021

4 DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Grants outstanding	0	27955
	<u>0</u>	<u>27955</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Creditors and accruals	0	29054
Bank loan	5000	5000
Due to AGC	7416	15416
Other loans	0	25000
	<u>12416</u>	<u>74470</u>

6 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Provisions on building project	-	-
Bank loan	9629	15000
	<u>9629</u>	<u>15000</u>

7 SHARE CAPITAL

The company is limited by guarantee and does not have a share capital. The liability of the members under their guarantee is limited to a sum of not exceeding one pound per member.

8 ACCUMULATED SURPLUS - REVENUE ACCOUNT

	<u>2021</u>	<u>2020</u>
	£	£
At 1st September 2020	114305	173857
Surplus (deficit) for the period	5894	(10166)
Transferred to capital project	0	(49386)
	<u>120199</u>	<u>114305</u>
At 31st August 2021		

9 LEASING COMMITMENTS

The company has a commitment under a 99 year lease on land at Charlton, Andover for an annual nominal rental of £4,452.

10 TRUSTEES

None of the Trustees receive remuneration or expenses from the charity for acting as Trustees. A Lavelle and D Roberts are gymnastics coaches and are paid fixed salaries by Andover Gym Club Limited as coaches who train gymnasts.

ANDOVER SALTO GYMNASTICS CLUB LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ANDOVER SALTO GYMNASTICS CLUB LIMITED

Independent examiner's report to the trustees of Andover Salto Gymnastics Club Limited

We report to the charity trustees on our examination of the accounts of the Andover Salto Gymnastics Club Limited (the club) for the year ended 31st August 2021

Responsibilities and basis of report

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

We report in respect of our examination of the club's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the club as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

We confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

C.B. Heslop And Company Limited,
Chartered Accountants,
1 High Street,
Thatcham, Berkshire
RG19 3JG

Date: 24.03.2022