

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 2022.

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: 02.03.2023

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 2022

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

REVENUE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 2022

<u>2021</u>		<u>NOTE</u>	<u>2022</u>
£	£		£
	51793	1	54542
	INCOME		
	EXPENDITURE		
0	Interest paid		328
393	Bank charges		403
4352	Rent		4352
0	Advertising		0
22578	Utilities and service charges		45017
0	Merchandise		1447
15481	Insurances		12170
0	Staff costs		0
0	Leasing rentals		0
0	Legal, Professional and licence fees		0
3095	Depreciation		2631
	<u>45899</u>		<u>66348</u>
	5894	SURPLUS (DEFICIT) FOR THE PERIOD	-11806
	0	Transferred to Capital Project	-5000
	<u>114305</u>	Accumulated surplus brought forward	<u>120199</u>
	<u>120199</u>	Accumulated surplus carried forward	<u>103393</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	51793	Income	0	54542
0	5894	Surplus (deficit)	0	-11806

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST AUGUST 2022

£	<u>2021</u>	£		<u>NOTE</u>	£	<u>2022</u>	£
			FIXED ASSETS				
		246569	Tangible assets	3		243938	
			CURRENT ASSETS				
1400			Stock of merchandise			1400	
0			Debtors and prepayments	4		0	
6553			Cash at bank and in hand - Revenue fund			7001	
<u>7953</u>						<u>8401</u>	
12416			CREDITORS: amounts falling due within one year			26036	
		<u>(4463)</u>	NET CURRENT ASSETS/(LIABILITIES)				<u>-17635</u>
		242106	TOTAL ASSETS LESS CURRENT LIABILITIES			226303	
		<u>9629</u>	CREDITORS: amounts falling due after more than one year			<u>5632</u>	
		<u>232477</u>				<u>220671</u>	
			RESERVES				
		120199	Accumulated surplus - Revenue account			103393	
		<u>112278</u>	- Capital account			<u>117278</u>	
		<u>232477</u>				<u>220671</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 2022 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: 02.03.2023

A Lavelle) Director

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST AUGUST 2022

Capital Project Fund £	2021		Note		Capital Project Fund £	2022	
	Unrestricted Income Funds £	Total £				Unrestricted Income Funds £	Total £
				Income Resources			
35854		35854		From Grants and Donations	0	8792	8792
-	51793	51793	1	From Revenue operations	0	45750	45750
0	0	-		Transfer from Income	5000		
-	0	-		Transfer to Capital		5000	
				Resources Expended			
				<i>Charitable Expenditure</i>	0	66,348	66348
6800	-	6800		<i>Deducted from capital assets</i>		-	
	45899	45899		On providing facility (Page 2)	-		
29054	5894	34948		Net Incoming Resources	5000	-16806	-11806
83224	114305	197,529		Opening Reserves	112278	120199	232477
112278	120199	232477		Closing Reserves	117278	103393	220671

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

The balance represents incoming restricted funds, the sole purpose for which was the funding of the building project.

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 2022

- 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 2022

1 <u>INCOME - REVENUE ACCOUNT</u>	<u>2022</u>	<u>2021</u>
	£	£
Merchandise	1000	0
Salto donations, gift aid, gifts etc	0	0
Outside hire	31750	9317
Fitness membership	0	0
Fitness classes	0	0
Courses		0
Donations and Grants	8792	42476
Tax refunds	0	0
Salto Judo	0	0
From Salto Kids Club	0	0
From Andover Gym Club	13000	
Other income		0
	<u>54542</u>	<u>51793</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 2021	229031	55131	158183	22000	464345
Additions	0	0	0	0	0
At 31st August 2022	<u>229031</u>	<u>55131</u>	<u>158183</u>	<u>22000</u>	<u>464345</u>
DEPRECIATION					
At 1st September 2022	0	53194	142582	22000	217776
Charge for year	0	291	2340	0	2631
At 31st August 2022	<u>0</u>	<u>53485</u>	<u>144922</u>	<u>22000</u>	<u>220407</u>
NET BOOK VALUE					
At 1st September 2021	<u>229031</u>	<u>1937</u>	<u>15601</u>	<u>0</u>	<u>246569</u>
At 31st August 2022	<u>229031</u>	<u>1646</u>	<u>13261</u>	<u>0</u>	<u>243938</u>

The building stands on land at Charlton, Andover leased from Test Valley Borough Council on a 99 year lease.

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.

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 2022

4 DEBTORS

	<u>2022</u>	<u>2021</u>
	£	£
Grants outstanding	0	0
	<u>0</u>	<u>0</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
	£	£
Creditors and accruals	0	0
Bank loan	5000	5000
Due to AGC	21036	7416
Other loans	0	0
	<u>26036</u>	<u>12416</u>

6 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	<u>2022</u>	<u>2021</u>
	£	£
Provisions on building project	0	0
Bank loan	5632	9629
	<u>5632</u>	<u>9629</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>2022</u>	<u>2021</u>
	£	£
At 1st September 2021	120199	114305
Surplus (deficit) for the period	-11806	5894
Transferred to capital project	-5000	0
	<u>103393</u>	<u>120199</u>
At 31st August 2022	<u>103393</u>	<u>120199</u>

9 LEASING COMMITMENTS

The company had a commitment under a 99 year lease on land at Charlton, Andover for an annual nominal rental of £4,452. This has been re negotiated by the landlord TVBC to include for TVBC a share of the rental profit generated from outside hire.

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 2022

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: 02.03.2023