

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 2023.

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: 09 May 2024

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 2023

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

REVENUE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 2023

<u>2022</u>		<u>NOTE</u>	<u>2023</u>
£	£		£
	54542	1	51310
	INCOME		
	EXPENDITURE		
328	Interest paid		328
403	Bank charges		379
4352	Rent		4352
0	Advertising		0
45017	Utilities and service charges		39293
1447	Merchandise		1400
12170	Insurances		7051
0	Staff costs		0
0	Leasing rentals		0
0	Legal, Professional and licence fees		0
2631	Depreciation		2235
	66348		55038
-11806	SURPLUS (DEFICIT) FOR THE PERIOD		-3728
-5000	Transferred to Capital Project		
120199	Accumulated surplus brought forward		
103393	Accumulated surplus carried forward		-3728

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	54542	Income	0	51310
0	-11806	Surplus (deficit)	0	-3728

ANDOVER SALTO GYMNASTICS CLUB LIMITED

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST AUGUST 2023

£	<u>2022</u>	£		<u>NOTE</u>	£	<u>2023</u>	£
			FIXED ASSETS				
	243938		Tangible assets	3		267488	
			CURRENT ASSETS				
1400			Stock of merchandise			0	
0			Debtors and prepayments	4		0	
7001			Cash at bank and in hand - Revenue fund			3015	
8401						3015	
26036			CREDITORS: amounts falling due within one year			26036	
	-17635		NET CURRENT ASSETS/(LIABILITIES)			-23021	
	226303		TOTAL ASSETS LESS CURRENT LIABILITIES			244467	
	5632		CREDITORS: amounts falling due after more than one year			27524	
	220671					216943	
			RESERVES				
	103393		Accumulated surplus - Revenue account			99665	
	117278		- Capital account			117278	
	220671					216943	
			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 2023 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: 09 May 2024

A Lavelle) Director

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST AUGUST 2023

Capital Project Fund £	2022		Note	Capital Project Fund £	2023	
	Unrestricted Income Funds £	Total £			Unrestricted Income Funds £	Total £
			Income Resources			
0	8792	8792	From Grants and Donations	31515		31515
0	45750	45750	From Revenue operations	0	51310	51310
5000			Transfer from Income			
	5000		Transfer to Capital			
			Resources Expended			
0	66348	66348	Charitable Expenditure			
			Deducted from capital assets	31515	-	31515
			On providing facility (Page 2)	-	55038	55038
5000	-16806	-11806	Net Incoming Resources	0	-3728	-3728
<u>112278</u>	<u>120199</u>	<u>232477</u>	Opening Reserves	<u>117278</u>	<u>103393</u>	<u>220671</u>
<u>117278</u>	<u>103393</u>	<u>220671</u>	Closing Reserves	<u>117278</u>	<u>99665</u>	<u>216943</u>

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 2023

- 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 2023

1 <u>INCOME - REVENUE ACCOUNT</u>	<u>2023</u>	<u>2022</u>
	£	£
Merchandise	0	1000
Outside hire	42800	31750
Donations and Grants	25	8792
From Andover Gym Club	8485	13000
	<u>51310</u>	<u>54542</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 2022	229031	55131	158183	22000	464345
Additions	25785	0	0	0	25785
At 31st August 2022	<u>254816</u>	<u>55131</u>	<u>158183</u>	<u>22000</u>	490130
DEPRECIATION					
At 1st September 2022	0	53485	144922	22000	220407
Charge for year	0	246	1989	0	2631
At 31st August 2023	<u>0</u>	<u>53731</u>	<u>146911</u>	<u>22000</u>	222642
NET BOOK VALUE					
At 1st September 2022	<u>229031</u>	<u>1646</u>	<u>13261</u>	<u>0</u>	243938
At 31st August 2023	<u>254816</u>	<u>1400</u>	<u>11272</u>	<u>0</u>	267488

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 2023

4 DEBTORS

	<u>2023</u>	<u>2022</u>
	£	£
Grants outstanding	0	0
	<u>0</u>	<u>0</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
	£	£
Creditors and accruals	0	0
Bank loan	5000	5000
Due to AGC	21036	21036
Other loans	0	0
	<u>26036</u>	<u>26036</u>

6 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	<u>2023</u>	<u>2022</u>
	£	£
Provisions on building project	25785	0
Bank loan	1739	5632
	<u>27524</u>	<u>5632</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>2023</u>	<u>2022</u>
	£	£
At 1st September 2022	103393	120199
Surplus (deficit) for the period	-3728	-11806
Transferred to capital project	0	-5000
	<u>99665</u>	<u>103393</u>
At 31st August 2023	<u>99665</u>	<u>103393</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 2023

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: 09 May 2024