

BASINGSTOKE GYMNASTICS CLUB

England & Wales · Charity number 1050805

Details

Other names	BASINGSTOKE AMATEUR GYMNASTICS CLUB, BASINGSTOKE GYMNASTICS CLUB
Status	Registered
Legal form	Charitable company
Company number	02866118
Registered	1995-11-17
Register	View on the Charity Commission register

Contact

Address	The Active Life Centre Stephenson Road Houndmills Basingstoke Hants RG21 6XR
Phone	01256352858
Email	karen.rawson@basingstokegym.co.uk
Website	www.basingstokegym.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF PRE-SCHOOL CHILDREN, PUPILS OF SCHOOLS AND CHILDREN WITH SPECIAL NEEDS BY ORGANISING OR PROVIDING OR ASSISTING IN THE ORGANISATION AND PROVISION OF A FACILITY WHICH WILL ENABLE AND ENCOURAGE SUCH CHILDREN TO UNDERTAKE GYMNASTICS TO ASSIST IN ENSURING THAT DUE ATTENTION IS GIVEN TO THE PHYSICAL EDUCATION AND DEVELOPMENT OF SUCH CHILDREN AS WELL AS THE DEVELOPMENT AND OCCUPATION OF THEIR MINDS WITH A VIEW TO FURTHERING THESE OBJECTS.

Activities: The advancement of education of children within the borough of Basingstoke and Deane by way of providing gymnastic facilities and other associated activities.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,593,095	£1,437,206	£215,786	75
2024-08-31	£1,399,304	£1,342,209	£59,897	66
2023-08-31	£1,222,370	£1,153,007	£2,802	50
2022-08-31	£977,587	£1,065,114	£-66,561	43
2021-08-31	£890,396	£970,308	£20,966	66

Trustees

Name	Role	Appointed
Gregg Dennis	Chair	2022-06-25
Benjamin Cummings		2023-03-07
Charlotte Barsby		2024-05-01
Jonathan Stuart Hunt		2023-04-01
Karen Jakes		2026-03-28
Sharon Anne Johnston		2024-09-01
Thomas Moore		2019-07-11
Vincent Bartlett		2017-01-01

BASINGSTOKE GYMNASTICS CLUB

England & Wales - Charity number 1050805

Accounts

REGISTERED COMPANY NUMBER: 02866118 (England and Wales)
REGISTERED CHARITY NUMBER: 1050805

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2025
for
Basingstoke Gymnastic Club

HLAS Audit Limited
Suite 1, The Riverside Building
Livingstone Road
Hessle
HU13 0DZ

Basingstoke Gymnastic Club

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for the Year Ended 31 August 2025**

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**Report of the Trustees
for the Year Ended 31 August 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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 2019).

The Trustees have had due regard to the guidance published by the Charities Commission on Public Benefit. Specifically, the Trustees have operated the charity with due regard to increasing costs and ensuring that any fee increases have been measured so as to ensure the sustainable operation of the club whilst balancing the objectives noted below. Further detail on this is found later in the document, as are the club's objective and activities.

The Report of the Trustees also forms part of the Directors' Report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- 1) to advance the education of pre-school children, children, teenagers and adults especially those with special needs by organising, or assisting in the organisation of, the provision of a facility which will enable and encourage such children to participate in gymnastics.
- 2) to assist in ensuring that due attention is given to the physical education and development of such children and adults and,
- 3) to the development and occupation of such children's and adults' minds with a view to furthering these objects.

Our strategic pursuits extend beyond these objectives, aiming to fortify the Club's foundation and provide a secure environment for our dedicated staff. Additionally, we aspire to foster heightened community engagement in sports, contributing to a more active and healthier local populace. Simultaneously, we are resolute in our commitment to collaborate with the local community and council to achieve targets related to borough members. This involves addressing prevalent challenges such as youth obesity and mental health, aligning our efforts with broader societal goals. Our dedication to making a positive impact extends far beyond the boundaries of our organization, reflecting our commitment to enhancing the well-being of the community at large.

Objectives for the year

The main objective of the year was to operate under more 'normalised' circumstances with continued improvement of the day-to-day operations of the Club, making progress towards the Club's reserves targets, and stating the project of looking more strategically at the Club's future direction. In our last report we noted that the main objective was to finalise the implementation of the strategic changes to the pathways, and we are pleased to report that this initiative has been a success across metrics. Further detail on this is found below and in the Club's end-of-year report.

Social investments

The Trustees have due regard to guidance published by the charities commission on public benefit. Our principal source of income is through receipt of fees paid by members for coaching and classes. These are calculated to cover the carefully managed costs of the Club with a small surplus. Fees are graduated in rate per hour costs from £2.66 to £14. The fee model adopted places the highest cost per hour on those who attend for one hour per week for general gymnastics. The rate per hour is deliberately tapered with each additional hour's attendance to allow those who train for the longest hours to continue to participate mindful of affordability.

Through the year, changes to employer national insurance contributions had a strong effect given the majority of the Club's costs relate to wages. As noted before, the Club has implemented a 5-year budgeting process to facilitate effective management. The Trustees are pleased to report that the Club is trading effectively to these budgets to date.

**Report of the Trustees
for the Year Ended 31 August 2025**

STRATEGIC REPORT

Achievements and performance

Charitable activities

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, trampolining and freestyle gymnastics, primarily, but not exclusively, to children under 16.

At a glance, achievements across the year included:

- Providing gymnastics to ca. 2,000 monthly members
- Gaining recognition from British Gymnastics for our Welfare function and its leading work in safeguarding and protecting participants.
- Growing podium finishes across competitive pathways ca. 58%, with 346 podium finishes
- Establishing partnerships with 2 local SEN schools, delivering gymnastics to 40+ children with additional needs
- Continued growth in the Club's schools partnerships, delivering gymnastics to over 600 children from these schools and across the wider community
- Further development of the Love2Move programme which seeks to offer gymnastics to older members of the community as well as dementia-friendly sessions to support the wellbeing of those with dementia
- Investing >£25,000 on continued staff training and development
- Investing ca. £75,000 on maintenance and equipment across the facility
- Increasing volunteer participation by 38% YoY
- Achieving the above whilst delivering a modest surplus vs budget to bolster Club reserves (see below)

Fundraising activities

Our membership and fees cover the day-to-day running costs, coach education, maintenance and successful operation of Basingstoke Gymnastic Club Ltd.

In order to further upgrade equipment, support high performance gymnasts in international training and competition, invest in high performance coach education and invest in specialist equipment, we have to rely on additional fundraising activities. Across the year, fundraising achieved sat at >£70,000.

Given the wider economic environment, institutional fundraising across the period remained challenging. A key pillar of the strategy works planned include the development of a fundraising framework that is efficacious at both the grassroots level but also at the institutional level.

**Report of the Trustees
for the Year Ended 31 August 2025**

STRATEGIC REPORT

Achievements and performance

Key performance indicators

Membership Growth & Retention Rates

The club measures the number of new members joining the club over varying periods. This indicates the club's popularity and its ability to attract new participants. We track the percentage of members who continue their membership or renew their subscriptions. A high retention rate signifies member satisfaction and loyalty and retention rates are strong across all disciplines.

Financial Performance

The club tracks the club's financial indicators, such as revenue, expenses, and profitability. This includes monitoring income from memberships, competition fees, sponsorships and other revenue streams.

Facility Utilization

The club measures the utilization of the gym facility by monitoring the number of classes, training hours or rentals. This helps to assess the efficiency of facility management and identify opportunities for optimization. Facility utilization is a core focus and the club operates on average at >95% capacity when open.

Volunteer Engagement

The club evaluates the level of volunteer participation and engagement within the club. This includes measuring the number of volunteers, their hours contributed and the impact they have on club activities and events.

Community Outreach

The club monitors our involvement in community outreach programs, such as hosting workshops, organizing events for underprivileged children, or partnering with schools. This can reflect the club's commitment to social responsibility and its impact on the local community.

Annual performance

We measure our performance and success via a number of indicators. These indicators include membership growth and retention rates, financial performance, facility utilization, volunteer engagement, and community outreach.

Across the period, membership across the Club grew marginally to 2,087 monthly members. Within the recreational disciplines membership fell slightly from 1,191 to 1,129. This fall in recreational disciplines was majority caused by the increase in the competitive tier within the Club, which increased from 310 to 360. The elite tier of participants remained stable at 97 participants.

Across the year, over 2,300 badges were awarded across recreational disciplines. Within the competitive pathway, the Club saw increased awards and participation across competitions, whilst at the elite level, 346 podium finishes were achieved, with 182 at regional level and 45 at the national level. Across elite disciplines the Club has 19 participants that represent their nation, 15 of whom represent Great Britain.

Volunteer engagement continued to improve significantly over the year which was very pleasing and the Club are thankful for the contributions of these volunteers.

Finally, noting the above successes, the Club also recognises areas for future improvement. Whilst the feedback from the parent survey was positive across most of the areas canvassed, a clear area for improvement for the Club is communication. The Management and Trustees have taken on this feedback and have made both 'quick win' improvements as well as holding improved communication at the core of the strategic work the Club is undertaking.

**Report of the Trustees
for the Year Ended 31 August 2025**

STRATEGIC REPORT

Financial review

Financial position

Full details of the club's financial position are provided below.

Club Total Capital and Reserves: £215,786 (2024: £59,897)

Club Cash at Hand: £257,638 (2024: £179,939)

Year End Surplus: £155,889 (2024: £57,095)

The Trustees are pleased to say that the 24/25 year saw the Club generate a modest surplus which will be used to restore member reserve funds and from which we plan to build continued financial stability. Focus looking ahead remains on developing the Club's reserves whilst balancing the other draws on funds (e.g. operating costs, improvements etc.). The long-term target is for the Club to hold 3 months' reserves. The Trustees are pleased to report that the Club has successfully met its shorter-term goal of achieving 1 month's reserves within the 24/25 year.

Reserves policy

The Club's reserves policy is to hold free reserves equivalent to 3 months' operating costs (currently estimated at approximately £333,000). Free reserves are defined as unrestricted funds excluding amounts designated for specific purposes.

At the balance sheet date, total unrestricted funds were £215,786 (comprising a general fund balance of -£348,130, £486,416 designated for equipment replacement, and £77,500 designated for building works). Free reserves were therefore negative at -£348,130.

The nature of the designated funds can be found within note 24 in the notes to the financial statements.

As mentioned within the review of the financial position, the Club is committed to developing the Club's reserves with an aim of producing an annual surplus whilst finding a balance with operating costs and improvements which will continue to enable a service to be delivered inline with the Charity's main aims and objectives.

**Report of the Trustees
for the Year Ended 31 August 2025**

STRATEGIC REPORT

Potential economic factors

The financial well-being and sustainability of a gymnastics club are subject to several factors. Key considerations include the impact of membership fees and revenue streams, facility costs such as rent and maintenance, competition and pricing strategies, staffing expenses for coaches and administrative personnel, equipment maintenance and upgrades, prudent investment in marketing, insurance costs for liability and property coverage, financial planning for events and competitions, sensitivity to economic conditions affecting disposable income, adherence to government regulations and pursuit of grants, as well as the careful management of technology and software costs for administrative purposes. Balancing these aspects is crucial for maintaining the club's financial stability and success.

Risk management framework

Within our risk management framework, the Club has implemented an operational risk matrix to systematically monitor and assess potential risks. This matrix functions as a valuable tool for classifying risks based on their likelihood and impact, enabling us to efficiently prioritize and allocate resources.

Additionally, we have established robust systems and procedures to effectively manage identified risks. Our risk management protocols are crafted to mitigate, monitor and respond to potential challenges, thereby bolstering our resilience and minimizing the impact on our operations.

We are reviewing and updating our risk management strategies at the Board to align with the evolving landscape. Continuous improvement remains a primary focus, and we actively seek feedback and insights to enhance our approach in addressing emerging risks.

Our commitment to organizational excellence is underscored by the implementation of regular audits, which meticulously assess the performance of both the management team and the overall Club. These comprehensive audits are owned by the Trustees and structured to evaluate various essential facets, encompassing Human Resources, Operational efficiency, financial practices, Health and Safety protocols, Welfare (specifically safeguarding measures) and governance frameworks.

The Human Resources audit delves into personnel management, training, and development, ensuring a well-supported and capable workforce. Operational audits focus on the efficiency and efficacy of our day-to-day activities, seeking areas for streamlining and improvement.

Financial audits are crucial for maintaining fiscal responsibility and transparency, scrutinizing financial practices and reporting to uphold the highest standards of financial integrity. Health and Safety audits are paramount in guaranteeing the well-being of all stakeholders, examining safety protocols and compliance with regulations. The Welfare or safeguarding audit prioritizes the protection and welfare of individuals involved with the Club, ensuring a secure environment for all.

Lastly, governance audits aim to assess and strengthen our governance structures, ensuring alignment with legal and ethical standards while promoting accountability and strategic decision-making.

Through these meticulous examinations, we demonstrate our unwavering dedication to maintaining a high standard of operational excellence and ethical conduct within our organization. In conducting audits within these key areas, we strive to not only ensure the current effectiveness of our systems but also to identify opportunities for enhancement and adherence to best practices. Across the year, an audit was completed across each area, with improvements and enhancements made.

These audits have been structured to strike a balance between ensuring information is understood and checked to ensure the responsibilities of the Trustees is fulfilled, with the recognition that the Trustees remain non-executive and the executive team have day-to-day responsibility for the Club's operation.

Across the year, limited to no Audit points from the 23/24 year remained outstanding upon completion of the 24/25 audits.

**Report of the Trustees
for the Year Ended 31 August 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 26th October 1993, and amended by special resolution dated 26th October 1995. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Prospective new Trustees are typically proposed by an existing Club member who may or may not be Trustees for formal election at the Club's AGM. Prior to their election prospective Trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of once per quarter. Trustees are elected for a three-year period and may stand for re-election. The Trustee onboarding process has been enhanced and we are pleased to have welcomed new Trustees with complementary skillsets onto the Board.

The General Manager / Club Manager is appointed by the Trustees to manage the day-to-day activities of the charity.

During 24/25 1 trustee was appointed (Sharon Johnston).

Organisational structure

Carl Dunne oversees the operation of the Club and reports directly to the board of Trustees. Across the period Joe Fraser stepped down as Performance Director and Karen Holmes remains as Administration Manager.

Induction and training of new trustees

Upon showing interest, potential new Trustees will discuss the roles and requirements with the Chairman, and if suitable will be invited to attend board meetings. Following this meeting, if they are suitable with appropriate skills, are put forward for election at the Annual General Meeting of the Club. Expectations of Trustees are set out within a Board Role and Expectations document and training is completed to cover Welfare obligations, BG best practice, NSPCC best practice for Trustees and their obligations as company directors.

Key management remuneration

To ensure transparency, fairness, and competitiveness in its compensation practices, our Club meticulously structures arrangements for setting pay and remunerations for key management personnel. The process involves a comprehensive analysis of industry standards, market trends, and the company's financial performance. Benchmark parameters and criteria are established to evaluate the roles, responsibilities, and performance of key executives. The company considers factors such as industry benchmarks, regional economic conditions, and the organization's strategic goals. Additionally, individual performance metrics, leadership capabilities, and contributions to the company's success are carefully assessed. This holistic approach ensures that the compensation packages align with market expectations, reflect individual achievements, and incentivize sustained high performance. Regular reviews and adjustments are made to adapt to changing market dynamics, thereby fostering a culture of talent retention, motivation and organizational success.

Related parties

Carole Cairns is a qualified Bookkeeper who oversees the Gym Clubs' accounts on a monthly basis, this is a paid position. The Club also liaises with our auditor Harris Lacey and Swain.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02866118 (England and Wales)

Registered Charity number
1050805

**Report of the Trustees
for the Year Ended 31 August 2025**

Registered office

The Active Life Centre
Stephenson Road
Houndmills
Basingstoke
Hampshire
RG21 6XR

Trustees

V R Bartlett
G J Dennis
T H D Moore
B Cummings
J S Hunt
C J Barsby
S A Johnston (appointed 1.9.24)

Auditors

HLAS Audit Limited
Suite 1, The Riverside Building
Livingstone Road
Hessle
HU13 0DZ

Bankers

Barclays Bank PLC

Solicitors

Brain Chase Coles
Wote Street
Basingstoke
RG21 7NL

Club Manager

Carl Dunne

Person with Significant Control

Gregg Dennis

Administration Manager

Karen Holmes

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Basingstoke Gymnastic Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Report of the Trustees
for the Year Ended 31 August 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

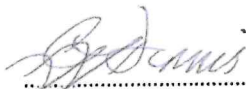
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, HLAS Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17th MARCH 2016 and signed on the board's behalf by:



.....
G J Dennis - Trustee

Report of the Independent Auditors to the Members of Basingstoke Gymnastic Club

Opinion

We have audited the financial statements of Basingstoke Gymnastic Club (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Basingstoke Gymnastic Club

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector in which the company operates;
- We focused on specific laws and regulations which we considered may have a direct impact material effect on the financial statements, or the operations of the company which included the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to involve the completeness and timing of income recognition and the override of controls by management.

To address the risk of fraud in relation to revenue recognition, we:

- Performed detailed substantive testing to address completeness and accuracy of sales;
- Assessed the appropriateness and application of the accounting policy concerning income recognition; and
- Performed detailed cut-off testing either side of the balance sheet date.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Laura Drew BFP ACA FCCA (Senior Statutory Auditor)
for and on behalf of HLAS Audit Limited
Suite 1, The Riverside Building
Livingstone Road
Hessle
HU13 0DZ

Date: 19/3/2026.....

Basingstoke Gymnastic Club

**Statement of Financial Activities
for the Year Ended 31 August 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	92,302	-	92,302	108,212
Charitable activities					
Provision of gymnastic facilities	6	1,335,241	-	1,335,241	1,144,689
Other trading activities	4	164,153	-	164,153	145,091
Investment income	5	1,399	-	1,399	1,312
Total		<u>1,593,095</u>	<u>-</u>	<u>1,593,095</u>	<u>1,399,304</u>
EXPENDITURE ON					
Raising funds	7	104,132	-	104,132	62,652
Charitable activities					
Provision of gymnastic facilities	8	1,333,074	-	1,333,074	1,279,557
Total		<u>1,437,206</u>	<u>-</u>	<u>1,437,206</u>	<u>1,342,209</u>
NET INCOME		155,889	-	155,889	57,095
RECONCILIATION OF FUNDS					
Total funds brought forward		59,897	-	59,897	2,802
TOTAL FUNDS CARRIED FORWARD		<u><u>215,786</u></u>	<u><u>-</u></u>	<u><u>215,786</u></u>	<u><u>59,897</u></u>

The notes form part of these financial statements

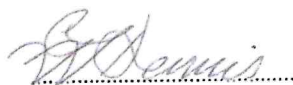
Basingstoke Gymnastic Club (Registered number: 02866118)

**Balance Sheet
31 August 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	15	89,226	-	89,226	155,084
CURRENT ASSETS					
Stocks	16	3,525	-	3,525	10,426
Debtors	17	16,720	-	16,720	11,816
Cash at bank		257,638	-	257,638	179,939
		<u>277,883</u>	-	<u>277,883</u>	<u>202,181</u>
CREDITORS					
Amounts falling due within one year	18	(128,542)	-	(128,542)	(119,508)
NET CURRENT ASSETS					
		<u>149,341</u>	-	<u>149,341</u>	<u>82,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		238,567	-	238,567	237,757
CREDITORS					
Amounts falling due after more than one year	19	(21,931)	-	(21,931)	(65,782)
PROVISIONS FOR LIABILITIES					
	22	-	-	-	(47,500)
ACCRUALS AND DEFERRED INCOME					
	23	(850)	-	(850)	(64,578)
NET ASSETS					
		<u>215,786</u>	-	<u>215,786</u>	<u>59,897</u>
FUNDS					
Unrestricted funds	24			215,786	59,897
TOTAL FUNDS					
				<u>215,786</u>	<u>59,897</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th March 2016 and were signed on its behalf by:


G J Dennis - Trustee

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Cash Flow Statement
for the Year Ended 31 August 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	165,473	116,515
Interest paid		(6,294)	(10,201)
Net cash provided by operating activities		<u>159,179</u>	<u>106,314</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(36,898)	(48,725)
Interest received		1,399	1,312
Net cash used in investing activities		<u>(35,499)</u>	<u>(47,413)</u>
Cash flows from financing activities			
Loan repayments in year		(45,981)	(46,000)
Net cash used in financing activities		<u>(45,981)</u>	<u>(46,000)</u>
Change in cash and cash equivalents in the reporting period			
		77,699	12,901
Cash and cash equivalents at the beginning of the reporting period			
		<u>179,939</u>	<u>167,038</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>257,638</u></u>	<u><u>179,939</u></u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	155,889	57,095
Adjustments for:		
Depreciation charges	102,755	114,611
Interest received	(1,399)	(1,312)
Interest paid	6,294	10,201
Decrease/(increase) in stocks	6,901	(10,090)
(Increase)/decrease in debtors	(4,904)	11,595
Decrease in creditors	(100,063)	(65,585)
Net cash provided by operations	<u>165,473</u>	<u>116,515</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank	179,939	77,699	257,638
	<u>179,939</u>	<u>77,699</u>	<u>257,638</u>
Debt			
Debts falling due within 1 year	(45,931)	2,131	(43,800)
Debts falling due after 1 year	(65,782)	43,851	(21,931)
	<u>(111,713)</u>	<u>45,982</u>	<u>(65,731)</u>
Total	<u>68,226</u>	<u>123,681</u>	<u>191,907</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

Notes to the Financial Statements for the Year Ended 31 August 2025

1. COMPANY INFORMATION

The company is a private company limited by guarantee and is incorporated in England and Wales. The address of its registered office is The Active Life Centre, Stephenson Road, Houndmills, Basingstoke, Hampshire, RG21 6XR. The company's registered number is 02866118.

The principal activity of the company in the year under review was that of the advancement of education of children within the borough of Basingstoke and Deane by way of providing gymnastic facilities and other associated activities.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity is aware of their financial position at the year end. The accounts have been prepared on a going concern basis as a result of the budgets that the Charity has prepared for the next three years. It was felt that this is still an appropriate basis of preparation.

Monetary amounts in these financial statements are rounded to the nearest whole £1. The financial statements are presented in sterling which is also the functional currency of the company.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Sponsorships & Grant income

Income is recognised once confirmed by the sponsor. Where necessary it is deferred into the period in which it relates.

Room/Coach hire & Birthday parties

Partial payment in advance are taken upon booking, the income from these payments is not recognised until two weeks before the event, when the remaining balance has been settled.

Other income

All other sources of income are recognised in full, at the time of receipt.

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

It is the charity's policy to capitalise expenditure greater than £1,000 on gymnastic equipment and fixtures and fittings and computer equipment greater than £500. Amounts smaller than that are charged to resources expended in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Grants	92,302	108,212

Grants received, included in the above, are as follows:

	2025	2024
	£	£
ALC Grant	63,728	80,212
B&D Council Grant	28,574	28,000
	<u>92,302</u>	<u>108,212</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sponsorships	1,143	2,486
Shop income	37,100	12,457
Cafe income	12,408	11,247
Fundraising events	76,075	67,626
Birthday parties	-	7,194
Room and coach hire	1,890	5,665
Other income	1,081	911
Holiday club	34,456	37,505
	<u>164,153</u>	<u>145,091</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable - trading	1,399	1,312

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Gymnastic fees & subscription	Provision of gymnastic facilities	1,321,391	1,130,184
Gymnastic competitions	Provision of gymnastic facilities	13,850	14,505
		1,335,241	1,144,689

7. RAISING FUNDS

Other trading activities

		2025 £	2024 £
Purchases		57,477	17,102
Bad debts		75	761
Other costs		39,662	33,441
Events costs		624	1,147
Interest payable and similar charges		6,294	10,201
		104,132	62,652

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Provision of gymnastic facilities	1,184,890	148,184	1,333,074
	1,184,890	148,184	1,333,074

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Provision of gymnastic facilities	124,360	15,824	8,000	148,184
	124,360	15,824	8,000	148,184

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

		2025 £	2024 £
Depreciation - owned assets		102,756	114,610
Operating lease rentals		45,456	54,326
		148,212	168,936

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

11. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	8,000	7,700
	<u>8,000</u>	<u>7,700</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	880,738	814,865
Social security costs	58,063	52,146
Other pension costs	13,592	13,782
	<u>952,393</u>	<u>880,793</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Average number of staff	75	66
	<u>75</u>	<u>66</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	1
	<u>1</u>	<u>1</u>

The total remuneration and other benefits (excluding employer contributions) paid on behalf of key management personnel for their services to the charity was £64,249 (2024: £60,532).

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	108,212	-	108,212
Charitable activities			
Provision of gymnastic facilities	1,144,689	-	1,144,689
Other trading activities	145,091	-	145,091
Investment income	1,312	-	1,312
Total	<u>1,399,304</u>	<u>-</u>	<u>1,399,304</u>
EXPENDITURE ON			
Raising funds	62,652	-	62,652
Charitable activities			
Provision of gymnastic facilities	1,279,557	-	1,279,557
Total	<u>1,342,209</u>	<u>-</u>	<u>1,342,209</u>
NET INCOME	57,095	-	57,095
RECONCILIATION OF FUNDS			
Total funds brought forward	2,802	-	2,802
TOTAL FUNDS CARRIED FORWARD	<u><u>59,897</u></u>	<u><u>-</u></u>	<u><u>59,897</u></u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

15. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2024	1,631,814	162,598	343,962
Additions	-	5,730	28,598
Disposals	-	-	-
Reclassification	-	-	44,514
	<hr/>	<hr/>	<hr/>
At 31 August 2025	1,631,814	168,328	417,074
DEPRECIATION			
At 1 September 2024	1,561,244	144,456	283,824
Charge for year	65,541	3,255	30,696
Eliminated on disposal	-	-	-
Reclassification/transfer	-	-	44,514
	<hr/>	<hr/>	<hr/>
At 31 August 2025	1,626,785	147,711	359,034
NET BOOK VALUE			
At 31 August 2025	<hr/> <hr/> 5,029	<hr/> <hr/> 20,617	<hr/> <hr/> 58,040
At 31 August 2024	<hr/> <hr/> 70,570	<hr/> <hr/> 18,142	<hr/> <hr/> 60,138
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2024	30,377	31,846	2,200,597
Additions	1,524	1,046	36,898
Disposals	(4,436)	(14,422)	(18,858)
Reclassification	-	-	44,514
	<hr/>	<hr/>	<hr/>
At 31 August 2025	27,465	18,470	2,263,151
DEPRECIATION			
At 1 September 2024	26,137	29,852	2,045,513
Charge for year	1,718	1,546	102,756
Eliminated on disposal	(4,436)	(14,422)	(18,858)
Reclassification/transfer	-	-	44,514
	<hr/>	<hr/>	<hr/>
At 31 August 2025	23,419	16,976	2,173,925
NET BOOK VALUE			
At 31 August 2025	<hr/> <hr/> 4,046	<hr/> <hr/> 1,494	<hr/> <hr/> 89,226
At 31 August 2024	<hr/> <hr/> 4,240	<hr/> <hr/> 1,994	<hr/> <hr/> 155,084

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

16. STOCKS		2025	2024
		£	£
	Stocks	3,525	10,426
		<u> </u>	<u> </u>
17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2025	2024
		£	£
	Trade debtors	10,775	7,759
	Other debtors	1,536	-
	Prepayments	4,409	4,057
		<u> </u>	<u> </u>
		<u>16,720</u>	<u>11,816</u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2025	2024
		£	£
	Other loans (see note 20)	43,800	45,931
	Trade creditors	8,996	2,960
	Social security and other taxes	16,119	11,150
	Other creditors	12,528	13,460
	Accrued expenses	47,099	46,007
		<u> </u>	<u> </u>
		<u>128,542</u>	<u>119,508</u>

Included within creditors above is deferred income totalling £1,423 (2024 - £2,322). The movement in the year is as follows:

	Charitable activities £	Total £
At 1 September 2024	2,322	2,322
Released from previous years	(2,322)	(2,322)
Deferred in the current year	1,423	1,423
	<u> </u>	<u> </u>
At 31 August 2025	<u>1,423</u>	<u>1,423</u>

Incoming resources have only been deferred in respect of monies received in advance of the services being delivered.

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 20)	21,931	65,782
	<u>21,931</u>	<u>65,782</u>

The loan outstanding at the year end is due to be repaid during the year to 31 August 2027. Interest is charged at a variable rate, in the year to 31 August 2025 interest was charged at a rate between 7.4-6.4%.

20. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	43,800	45,931
	<u>43,800</u>	<u>45,931</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	21,931	65,782
	<u>21,931</u>	<u>65,782</u>

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	45,456	45,456
	<u>45,456</u>	<u>45,456</u>

22. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Provisions	-	47,500
	<u>-</u>	<u>47,500</u>

23. ACCRUALS AND DEFERRED INCOME

	2025	2024
	£	£
Deferred government grants	850	64,578
	<u>850</u>	<u>64,578</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

24. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	(302,791)	92,161	(137,500)	(348,130)
Designated equipment replacement fund	362,688	63,728	60,000	486,416
Designated building fund	-	-	77,500	77,500
	<u>59,897</u>	<u>155,889</u>	<u>-</u>	<u>215,786</u>
TOTAL FUNDS	<u>59,897</u>	<u>155,889</u>	<u>-</u>	<u>215,786</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,529,367	(1,437,206)	92,161
Designated equipment replacement fund	63,728	-	63,728
	<u>1,593,095</u>	<u>(1,437,206)</u>	<u>155,889</u>
TOTAL FUNDS	<u>1,593,095</u>	<u>(1,437,206)</u>	<u>155,889</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	(279,674)	(23,117)	(302,791)
Designated equipment replacement fund	282,476	80,212	362,688
	<u>2,802</u>	<u>57,095</u>	<u>59,897</u>
TOTAL FUNDS	<u>2,802</u>	<u>57,095</u>	<u>59,897</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

24. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,319,092	(1,342,209)	(23,117)
Designated equipment replacement fund	80,212	-	80,212
	<u>1,399,304</u>	<u>(1,342,209)</u>	<u>57,095</u>
TOTAL FUNDS	<u><u>1,399,304</u></u>	<u><u>(1,342,209)</u></u>	<u><u>57,095</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	(279,674)	69,044	(137,500)	(348,130)
Designated equipment replacement fund	282,476	143,940	60,000	486,416
Designated building fund	-	-	77,500	77,500
	<u>2,802</u>	<u>212,984</u>	<u>-</u>	<u>215,786</u>
TOTAL FUNDS	<u><u>2,802</u></u>	<u><u>212,984</u></u>	<u><u>-</u></u>	<u><u>215,786</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,848,459	(2,779,415)	69,044
Designated equipment replacement fund	143,940	-	143,940
	<u>2,992,399</u>	<u>(2,779,415)</u>	<u>212,984</u>
TOTAL FUNDS	<u><u>2,992,399</u></u>	<u><u>(2,779,415)</u></u>	<u><u>212,984</u></u>

The designated equipment replacement fund is a provision for the future replacement of larger gym equipment. Equipment may be replaced in line with the life expectancy per the manufacturer's guidance, however the condition of gym equipment is assessed for its safety by a third party, at a minimum, annually and sometimes replaced based on this guidance.

The designated building fund is a wider reserve that is a provision to cover larger repairs and maintenance around the premises. These larger repairs would be expected to be significant but occur only every 15+ years.

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

25. EMPLOYEE BENEFIT OBLIGATIONS

During the period the charitable company paid £13,592 (2024: £13,782) into defined contribution schemes. The expense and liability are allocated to unrestricted funds. There was £2,999 outstanding at the period end (2024: £3,080).

26. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

BASINGSTOKE GYMNASTICS CLUB

England & Wales - Charity number 1050805

Accounts

REGISTERED COMPANY NUMBER: 02866118 (England and Wales)
REGISTERED CHARITY NUMBER: 1050805

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
Basingstoke Gymnastic Club

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Basingstoke Gymnastic Club

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for the Year Ended 31 August 2024**

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Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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 2019).

The Trustees have had due regard to the guidance published by the Charities Commission on Public Benefit. Specifically, the Trustees have operated the charity with due regard to increasing costs and ensuring that any fee increases have been measured so as to ensure the sustainable operation of the club whilst balancing the objectives noted below. Further detail on this is found later in the document, as are the club's objective and activities.

The Report of the Trustees also forms part of the Directors' Report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- 1) to advance the education of pre-school children, children, teenagers and adults especially those with special needs by organising, or assisting in the organisation of, the provision of a facility which will enable and encourage such children to participate in gymnastics.
- 2) to assist in ensuring that due attention is given to the physical education and development of such children and adults and,
- 3) to the development and occupation of such children's and adult's minds with a view to furthering these objects.

Our strategic pursuits extend beyond these objectives, aiming to fortify the club's foundation and provide a secure environment for our dedicated staff. Additionally, we aspire to foster heightened community engagement in sports, contributing to a more active and healthier local populace. Simultaneously, we are resolute in our commitment to collaborate with the local community and council to achieve targets related to borough members. This involves addressing prevalent challenges such as youth obesity and mental health, aligning our efforts with broader societal goals. Our dedication to making a positive impact extends far beyond the boundaries of our organization, reflecting our commitment to enhancing the well-being of the community at large.

Objectives for the year

The main objective of the year was to finalise the implementation of the strategic changes to the pathways available to members of the club as well as continue to focus on building upon the quality of the club's offering and rebuilding the club's reserves. In our last report it was stated that the development of the pathways was to facilitate greater participation across gymnastics and offer wider routes to participation for those wishing to participate more competitively or, vice versa, those looking to ease out of these pathways. We are pleased to say that while early days, we are already seeing the benefits of this development, with greater positive movement between disciplines and commitment. Across the year, major improvements were made across staff training, a key area of development in our last report.

Social investments

The Trustees have a due regard to guidance published by the charities commission on public benefit. Our principal source of income is through receipt of fees paid by members for coaching and classes. These are calculated to cover the carefully managed costs of the Club with a small surplus. Fees are graduated in rate per hour costs from £2.66 to £13.61. Through the year, whilst easing, inflationary pressures and the general cost of living remained acute. The Club has implemented a 5-year budgeting process to facilitate effective management of cost to members but also Club costs.

The fee model adopted places the highest cost per hour on those who attend for one hour per week for general gymnastics. The rate per hour is deliberately tapered with each additional hour's attendance to allow those who train for the longest hours to continue to participate mindful of affordability.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, trampolining and freestyle gymnastics, primarily, but not exclusively, to children under 16.

We remain an innovative and leading club, leading initiatives across functions including coaching and Welfare. The Club remains focused on increasing participation across all ages as well as participation to those with disabilities. We continue to ensure we are an accessible facility and regularly look at opportunities for new classes, provide one to one classes and dedicated classes for disabilities alongside participation in regular classes.

As the Club emerges and builds back from the disruptive years we have lived through, a key focus of the Trustees is to move away from a shorter-term 'tactical' standing to a longer time horizon, more strategic standing. Challenges faced include near 100% occupancy at the club in some areas and the need for more space to facilitate participation of those on the waiting list.

Fundraising activities

Our membership and fees cover the day-to-day running costs, coach education, maintenance and successful operation of Basingstoke Gymnastic Club Ltd.

In order to further upgrade equipment, support high performance gymnasts in international training and competition, invest in high performance coach education and invest in specialist equipment, we have to rely on additional fundraising activities.

Given the wider economic environment, institutional fundraising across the period proved challenging. A key focus area for the Trustees in 24/25 is the development of a fundraising framework that is efficacious at both the grassroots level but also at the institutional level.

In pursuit of our charitable aims and objectives, we have developed a business plan. This plan seeks to ensure maximisation of the charity's resources in delivering its aim.

To pre-emptively address potential risks, the club is in the process of developing a risk register. Financial transparency is a priority, with regular updates and reporting scheduled quarterly. Embracing technological advancements, the club has invested in new digital tools to enhance club operations and communication.

Additionally, a targeted marketing plan has been developed and is continually monitored and adjusted for effectiveness. To strengthen community ties, we have committed to organizing at least one community engagement event or initiative each quarter, fostering collaborations with local schools, organizations and sports clubs. This holistic approach reflects our commitment to achieving our charitable goals through strategic planning and proactive execution.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2024

STRATEGIC REPORT

Achievement and performance

Key performance indicators

Membership Growth & Retention Rates

The club measures the number of new members joining the club over varying periods. This indicates the club's popularity and its ability to attract new participants. We track the percentage of members who continue their membership or renew their subscriptions. A high retention rate signifies member satisfaction and loyalty and retention rates are strong across all disciplines.

Financial Performance

The club tracks the club's financial indicators, such as revenue, expenses, and profitability. This includes monitoring income from memberships, competition fees, sponsorships and other revenue streams.

Facility Utilization

The club measures the utilization of the gym facility by monitoring the number of classes, training hours or rentals. This helps to assess the efficiency of facility management and identify opportunities for optimization. Facility utilization is a core focus and the club operates on average at >95% capacity when open.

Volunteer Engagement

The club evaluates the level of volunteer participation and engagement within the club. This includes measuring the number of volunteers, their hours contributed and the impact they have on club activities and events.

Community Outreach

The club monitors our involvement in community outreach programs, such as hosting workshops, organizing events for underprivileged children, or partnering with schools. This can reflect the club's commitment to social responsibility and its impact on the local community.

Annual performance

We measure our performance and success via a number of indicators. These indicators include membership growth and retention rates, financial performance, facility utilization, volunteer engagement, and community outreach.

Across the period, membership across the club grew to 2,001 members. Within the recreational disciplines membership grew from 1,208 to 1,276, with participants being awarded 3,159 badges across the year. Facility utilization dropped marginally from 97% to 96.5% utilization of the building during opening hours for classes. Community engagement also increased with partnerships expanding from two to five local schools and competition success within the elite pathway remaining strong across disciplines. Volunteer engagement improved significantly over the year which was very pleasing and the club are thankful for the contributions of these volunteers.

Financial review

Financial position

Full details of the club's financial position are provided below.

Club Total Capital and Reserves: £59,897 (2023: £2,802)

Club Cash at Hand: £179,939 (2023: £167,038)

Year End Surplus: £57,095 (2023: £69,363)

As noted in the previous reports, stabilization after a challenging period is a key focus for the Trustees. The Trustees are pleased to say that the 23/24 year saw the club generate a modest surplus which will be used in its entirety to restore member reserve funds and from which we plan to build greater financial stability. focus looking ahead remains on developing the club's reserves whilst balancing the other draws on funds (e.g. operating costs, improvements etc.). The long-term target is for the Club to hold 3 months' reserves, with a current target to reach 1 month by the end of the 24/25 year.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2024

STRATEGIC REPORT

Financial review

Reserves policy

The club's longer term reserves policy is to hold 3 months' worth of operating costs in reserve (ca. £333k). Given the depletion of reserves during COVID, the Trustees have committed to a short-term target of achieving a reserve of 1 month's operating costs (ca. £111k) by the end of 24/25.

Reserves at the balance sheet date total £59,897, including £362,688 in designated funds, resulting in net funds of -£302,791 which does not meet the Charity's current reserves policy, however, is a vast improvement on the prior year and shows progress towards meeting our short and long term reserves policy. The Trustees plan to continue their progress in moving toward the required level of reserves.

The Gymnastic Club has an asset register with values and the life expectancy of equipment. Much work has been done across the year to appraise the condition of equipment and build a financial model with life expectancy for the equipment to ensure that the Club is managing its finances sustainably with respect to equipment replacement.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2024

STRATEGIC REPORT

Potential economic factors

The financial well-being and sustainability of a gymnastics club are subject to several factors. Key considerations include the impact of membership fees and revenue streams, facility costs such as rent and maintenance, competition and pricing strategies, staffing expenses for coaches and administrative personnel, equipment maintenance and upgrades, prudent investment in marketing, insurance costs for liability and property coverage, financial planning for events and competitions, sensitivity to economic conditions affecting disposable income, adherence to government regulations and pursuit of grants, as well as the careful management of technology and software costs for administrative purposes. Balancing these aspects is crucial for maintaining the club's financial stability and success.

Risk management framework

Within our risk management framework, the club has implemented an operational risk matrix to systematically monitor and assess potential risks. This matrix functions as a valuable tool for classifying risks based on their likelihood and impact, enabling us to efficiently prioritize and allocate resources.

Additionally, we have established robust systems and procedures to effectively manage identified risks. Our risk management protocols are crafted to mitigate, monitor and respond to potential challenges, thereby bolstering our resilience and minimizing the impact on our operations.

We are reviewing and updating our risk management strategies at the Board to align with the evolving landscape of our industry. Continuous improvement remains a primary focus, and we actively seek feedback and insights to enhance our approach in addressing emerging risks.

Our commitment to organizational excellence is underscored by the implementation of regular audits, which meticulously assess the performance of both the management team and the overall club. These comprehensive audits are owned by the Trustees and structured to evaluate various essential facets, encompassing Human Resources, Operational efficiency, financial practices, Health and Safety protocols, Welfare (specifically safeguarding measures) and governance frameworks.

The Human Resources audit delves into personnel management, training, and development, ensuring a well-supported and capable workforce. Operational audits focus on the efficiency and efficacy of our day-to-day activities, seeking areas for streamlining and improvement.

Financial audits are crucial for maintaining fiscal responsibility and transparency, scrutinizing financial practices and reporting to uphold the highest standards of financial integrity. Health and Safety audits are paramount in guaranteeing the well-being of all stakeholders, examining safety protocols and compliance with regulations. The Welfare or safeguarding audit prioritizes the protection and welfare of individuals involved with the club, ensuring a secure environment for all.

Lastly, governance audits aim to assess and strengthen our governance structures, ensuring alignment with legal and ethical standards while promoting accountability and strategic decision-making.

Through these meticulous examinations, we demonstrate our unwavering dedication to maintaining a high standard of operational excellence and ethical conduct within our organization. In conducting audits within these key areas, we strive to not only ensure the current effectiveness of our systems but also to identify opportunities for enhancement and adherence to best practices. Across the year, an audit was completed across each area, with improvements and enhancements made.

These audits have been structured to strike a balance between ensuring information is understood and checked to ensure the responsibilities of the Trustees is fulfilled, with the recognition that the Trustees remain non-executive and the executive team have day-to-day responsibility for the club's operation.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 26th October 1993, and amended by special resolution dated 26th October 1995. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Prospective new Trustees are typically proposed by an existing club member who may or may not be Trustees for formal election at the club's AGM. Prior to their election prospective Trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of once per quarter. Trustees are elected for a three-year period and may stand for re-election. The Trustee onboarding process has been enhanced and we are pleased to have welcomed new Trustees with complementary skillsets onto the Board.

The General Manager / Club Manager is appointed by the Trustees to manage the day-to-day activities of the charity.

During 23/24 1 trustee was appointed (Charlotte Barsby).

Organisational structure

Carl Dunne oversees the operation of the club and reports directly to the board of Trustees. Joe Fraser remains as Performance Director and Karen Holmes as Administration Manager.

Induction and training of new trustees

Upon showing interest, potential new Trustees will discuss the roles and requirements with the Chairman, and if suitable will be invited to attend board meetings. Following this meeting, if they are suitable with appropriate skills, are put forward for election at the Annual General Meeting of the Club. Expectations of Trustees are set out within a Board Role and Expectations document and training is completed to cover Welfare obligations, BG best practice, NSPCC best practice for Trustees and their obligations as company directors.

Key management remuneration

To ensure transparency, fairness, and competitiveness in its compensation practices, our club meticulously structures arrangements for setting pay and remunerations for key management personnel. The process involves a comprehensive analysis of industry standards, market trends, and the company's financial performance. Benchmark parameters and criteria are established to evaluate the roles, responsibilities, and performance of key executives. The company considers factors such as industry benchmarks, regional economic conditions, and the organization's strategic goals. Additionally, individual performance metrics, leadership capabilities, and contributions to the company's success are carefully assessed. This holistic approach ensures that the compensation packages align with market expectations, reflect individual achievements, and incentivize sustained high performance. Regular reviews and adjustments are made to adapt to changing market dynamics, thereby fostering a culture of talent retention, motivation and organizational success.

Related parties

Carole Cairns is a qualified Bookkeeper who oversees the Gym clubs' accounts on a monthly basis, this is a paid position. The club also liaises with our auditor Harris Lacey and Swain.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02866118 (England and Wales)

Registered Charity number

1050805

Basingstoke Gymnastic Club
Report of the Trustees
for the Year Ended 31 August 2024

Registered office

The Active Life Centre
Stephenson Road
Houndmills
Basingstoke
Hampshire
RG21 6XR

Trustees

V R Bartlett
G J Dennis
T H D Moore
B Cummings
K G Laing (resigned 30.9.23)
J S Hunt
C J Barsby (appointed 23.3.24)
S A Johnston (appointed 1.9.24)

Auditors

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Bankers

Barclays Bank PLC

Solicitors

Brain Chase Coles
Wote Street
Basingstoke
RG21 7NL

Club Manager

Carl Dunne

Person with Significant Control

Gregg Dennis

Administration Manager

Karen Holmes

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Basingstoke Gymnastic Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Basingstoke Gymnastic Club

**Report of the Trustees
for the Year Ended 31 August 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

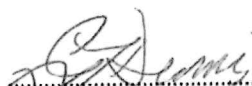
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Harris Lacey and Swain, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10th FEBRUARY 2025 and signed on the board's behalf by:


.....
G J Dennis - Trustee

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Opinion

We have audited the financial statements of Basingstoke Gymnastic Club (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Laura J Drew BFP ACA FCCA (Senior Statutory Auditor)
for and on behalf of Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date: 12th February 2025

Basingstoke Gymnastic Club

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	108,212	-	108,212	110,806
Charitable activities					
Provision of gymnastic facilities	6	1,144,689	-	1,144,689	980,370
Other trading activities	4	145,091	-	145,091	130,793
Investment income	5	1,312	-	1,312	401
Total		<u>1,399,304</u>	<u>-</u>	<u>1,399,304</u>	<u>1,222,370</u>
EXPENDITURE ON					
Raising funds	7	62,652	-	62,652	50,504
Charitable activities					
Provision of gymnastic facilities	8	1,279,557	-	1,279,557	1,102,503
Total		<u>1,342,209</u>	<u>-</u>	<u>1,342,209</u>	<u>1,153,007</u>
NET INCOME		57,095	-	57,095	69,363
RECONCILIATION OF FUNDS					
Total funds brought forward		2,802	-	2,802	(66,561)
TOTAL FUNDS CARRIED FORWARD		<u>59,897</u>	<u>-</u>	<u>59,897</u>	<u>2,802</u>

The notes form part of these financial statements


Basingstoke Gymnastic Club (Registered number: 02866118)

**Balance Sheet
31 August 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	15	155,084	-	155,084	220,969
CURRENT ASSETS					
Stocks	16	10,426	-	10,426	336
Debtors	17	11,816	-	11,816	23,411
Cash at bank		179,939	-	179,939	167,038
		<u>202,181</u>	<u>-</u>	<u>202,181</u>	<u>190,785</u>
CREDITORS					
Amounts falling due within one year	18	(119,508)	-	(119,508)	(104,900)
NET CURRENT ASSETS		<u>82,673</u>	<u>-</u>	<u>82,673</u>	<u>85,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>237,757</u>	<u>-</u>	<u>237,757</u>	<u>306,854</u>
CREDITORS					
Amounts falling due after more than one year	19	(65,782)	-	(65,782)	(111,762)
PROVISIONS FOR LIABILITIES	22	(47,500)	-	(47,500)	(47,500)
ACCRUALS AND DEFERRED INCOME	23	(64,578)	-	(64,578)	(144,790)
NET ASSETS		<u>59,897</u>	<u>-</u>	<u>59,897</u>	<u>2,802</u>
FUNDS	24				
Unrestricted funds				<u>59,897</u>	<u>2,802</u>
TOTAL FUNDS				<u>59,897</u>	<u>2,802</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~10th FEBRUARY 2025~~ and were signed on its behalf by:


G J Dennis - Trustee

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Cash Flow Statement
for the Year Ended 31 August 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	116,515	82,412
Interest paid		(10,201)	(10,569)
		<u>106,314</u>	<u>71,843</u>
Net cash provided by operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		(48,725)	(25,633)
Interest received		1,312	401
		<u>(47,413)</u>	<u>(25,232)</u>
Net cash used in investing activities			
Cash flows from financing activities			
Loan repayments in year		(46,000)	(45,867)
		<u>(46,000)</u>	<u>(45,867)</u>
Net cash used in financing activities			
Change in cash and cash equivalents in the reporting period			
		12,901	744
Cash and cash equivalents at the beginning of the reporting period			
		<u>167,038</u>	<u>166,294</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>179,939</u></u>	<u><u>167,038</u></u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	57,095	69,363
Adjustments for:		
Depreciation charges	114,611	111,933
Loss on disposal of fixed assets	-	995
Interest received	(1,312)	(401)
Interest paid	10,201	10,569
(Increase)/decrease in stocks	(10,090)	3,377
Decrease/(increase) in debtors	11,595	(21,418)
Decrease in creditors	(65,585)	(92,006)
Net cash provided by operations	<u>116,515</u>	<u>82,412</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank and in hand	167,038	12,901	179,939
	<u>167,038</u>	<u>12,901</u>	<u>179,939</u>
Debt			
Debts falling due within 1 year	(45,950)	19	(45,931)
Debts falling due after 1 year	(111,762)	45,980	(65,782)
	<u>(157,712)</u>	<u>45,999</u>	<u>(111,713)</u>
Total	<u>9,326</u>	<u>58,900</u>	<u>68,226</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

Notes to the Financial Statements for the Year Ended 31 August 2024

1. COMPANY INFORMATION

The company is a private company limited by guarantee and is incorporated in England and Wales. The address of its registered office is The Active Life Centre, Stephenson Road, Houndmills, Basingstoke, Hampshire, RG21 6XR. The company's registered number is 02866118.

The principal activity of the company in the year under review was that of the advancement of education of children within the borough of Basingstoke and Deane by way of providing gymnastic facilities and other associated activities.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity is aware of their financial position at the year end. The accounts have been prepared on a going concern basis as a result of the budgets that the Charity has prepared for the next three years. It was felt that this still an appropriate basis of preparation.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Sponsorships & Grant income

Income is recognised once confirmed by the sponsor. Where necessary it is deferred into the period in which it relates.

Room/Coach hire & Birthday parties

Partial payment in advance are taken upon booking, the income from these payments is not recognised until two weeks before the event, when the remaining balance has been settled.

Other income

All other sources of income are recognised in full, at the time of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

It is the charity's policy to capitalise expenditure greater than £1,000 on gymnastic equipment and fixtures and fittings and computer equipment greater than £500. Amounts smaller than that are charged to resources expended in the Statement of Financial Activities.

During the year ended 31 August 2021 Basingstoke Gymnastic Club took over the leasehold building from Active Life Centre. The depreciation policy is to depreciate over the term of the lease which is 20 years. There is now 1 year left on the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

3. DONATIONS AND LEGACIES	2024	2023
	£	£
Grants	<u>108,212</u>	<u>110,806</u>
Grants received, included in the above, are as follows:		
	2024	2023
	£	£
ALC Grant	80,212	82,806
B&D Council Grant	28,000	28,000
	<u>108,212</u>	<u>110,806</u>
4. OTHER TRADING ACTIVITIES	2024	2023
	£	£
Sponsorships	2,486	11,773
Shop income	12,457	4,191
Cafe income	11,247	11,574
Fundraising events	67,626	49,598
Birthday parties	7,194	7,140
Room and coach hire	5,665	6,792
Other income	911	186
Holiday club	37,505	39,539
	<u>145,091</u>	<u>130,793</u>
5. INVESTMENT INCOME	2024	2023
	£	£
Interest receivable - trading	<u>1,312</u>	<u>401</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

6. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Gymnastic fees & subscription	Provision of gymnastic facilities	1,130,184	961,223
Gymnastic competitions	Provision of gymnastic facilities	14,505	19,147
		<u>1,144,689</u>	<u>980,370</u>

7. RAISING FUNDS

Other trading activities

		2024	2023
		£	£
Purchases		17,102	21,598
Bad debts		761	14
Other costs		33,441	17,922
Events costs		1,147	401
Interest payable and similar charges		10,201	10,569
		<u>62,652</u>	<u>50,504</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £	
Provision of gymnastic facilities	1,133,131	146,426	1,279,557	
	<u>1,133,131</u>	<u>146,426</u>	<u>1,279,557</u>	

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Provision of gymnastic facilities	122,666	16,060	7,700	146,426
	<u>122,666</u>	<u>16,060</u>	<u>7,700</u>	<u>146,426</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

		2024	2023
		£	£
Depreciation - owned assets		114,610	111,933
Deficit on disposal of fixed assets		-	995
Operating lease rentals		54,326	38,500
		<u>114,610</u>	<u>111,933</u>
		<u>54,326</u>	<u>38,500</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

11. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	7,700	7,264
	<u>7,700</u>	<u>7,264</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

13. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	814,865	669,255
Social security costs	52,146	42,474
Other pension costs	13,782	11,373
	<u>880,793</u>	<u>723,102</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Average number of staff	66	50
	<u>66</u>	<u>50</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	-
	<u>1</u>	<u>-</u>

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	110,806	-	110,806
Charitable activities			
Provision of gymnastic facilities	980,370	-	980,370
Other trading activities	130,793	-	130,793
Investment income	401	-	401
	<u>1,222,370</u>	<u>-</u>	<u>1,222,370</u>
Total	<u>1,222,370</u>	<u>-</u>	<u>1,222,370</u>

EXPENDITURE ON

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Raising funds	50,504	-	50,504
Charitable activities			
Provision of gymnastic facilities	1,102,503	-	1,102,503
Total	<u>1,153,007</u>	<u>-</u>	<u>1,153,007</u>
NET INCOME	69,363	-	69,363
Transfers between funds	199,670	(199,670)	-
Net movement in funds	269,033	(199,670)	69,363
RECONCILIATION OF FUNDS			
Total funds brought forward	(266,231)	199,670	(66,561)
TOTAL FUNDS CARRIED FORWARD	<u><u>2,802</u></u>	<u><u>-</u></u>	<u><u>2,802</u></u>
15. TANGIBLE FIXED ASSETS	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2023	1,631,814	157,722	302,500
Additions	-	4,876	41,462
At 31 August 2024	<u>1,631,814</u>	<u>162,598</u>	<u>343,962</u>
DEPRECIATION			
At 1 September 2023	1,479,653	141,341	258,843
Charge for year	81,591	3,115	24,981
At 31 August 2024	<u>1,561,244</u>	<u>144,456</u>	<u>283,824</u>
NET BOOK VALUE			
At 31 August 2024	<u><u>70,570</u></u>	<u><u>18,142</u></u>	<u><u>60,138</u></u>
At 31 August 2023	<u><u>152,161</u></u>	<u><u>16,381</u></u>	<u><u>43,657</u></u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

15. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2023	30,377	29,459	2,151,872
Additions	-	2,387	48,725
	30,377	31,846	2,200,597
DEPRECIATION			
At 1 September 2023	24,724	26,342	1,930,903
Charge for year	1,413	3,510	114,610
	26,137	29,852	2,045,513
NET BOOK VALUE			
At 31 August 2024	4,240	1,994	155,084
At 31 August 2023	5,653	3,117	220,969

16. STOCKS

	2024 £	2023 £
Stocks	10,426	336
	10,426	336

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	7,759	785
Other debtors	-	9,733
Prepayments	4,057	12,893
	11,816	23,411

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 20)	45,931	45,950
Trade creditors	2,960	8,171
Social security and other taxes	11,150	10,894
Other creditors	13,460	7,364
Accrued expenses	46,007	32,521
	<u>119,508</u>	<u>104,900</u>

Included within creditors above is deferred income totalling £2,322 (2023 - £1,400). The movement in the year is as follows:

	Charitable activities £	Total £
At 1 September 2023	1,400	1,400
Released from previous years	(1,400)	(1,400)
Deferred in the current year	2,322	2,322
	<u>2,322</u>	<u>2,322</u>
At 31 August 2024	<u>2,322</u>	<u>2,322</u>

Incoming resources have only been deferred in respect of monies received in advance of the services being delivered.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 20)	65,782	111,762
	<u>65,782</u>	<u>111,762</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	45,931	45,950
	<u>45,931</u>	<u>45,950</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	65,782	-
	<u>65,782</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	111,762
	<u>-</u>	<u>111,762</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	45,456	42,000
Between one and five years	-	42,000
	<u>45,456</u>	<u>84,000</u>

22. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Provisions	<u>47,500</u>	<u>47,500</u>

23. ACCRUALS AND DEFERRED INCOME

	2024	2023
	£	£
Deferred government grants	<u>64,578</u>	<u>144,790</u>

24. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	(279,674)	(23,117)	(302,791)
Designated fund	282,476	80,212	362,688
	<u>2,802</u>	<u>57,095</u>	<u>59,897</u>
TOTAL FUNDS	<u>2,802</u>	<u>57,095</u>	<u>59,897</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,319,092	(1,342,209)	(23,117)
Designated fund	80,212	-	80,212
	<u>1,399,304</u>	<u>(1,342,209)</u>	<u>57,095</u>
TOTAL FUNDS	<u>1,399,304</u>	<u>(1,342,209)</u>	<u>57,095</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

24. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	(266,231)	(13,443)	-	(279,674)
Designated fund	-	82,806	199,670	282,476
	<u>(266,231)</u>	<u>69,363</u>	<u>199,670</u>	<u>2,802</u>
Restricted funds				
Building fund	23,772	-	(23,772)	-
Leasehold fund	175,898	-	(175,898)	-
	<u>199,670</u>	<u>-</u>	<u>(199,670)</u>	<u>-</u>
TOTAL FUNDS	<u>(66,561)</u>	<u>69,363</u>	<u>-</u>	<u>2,802</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,139,564	(1,153,007)	(13,443)
Designated fund	82,806	-	82,806
	<u>1,222,370</u>	<u>(1,153,007)</u>	<u>69,363</u>
TOTAL FUNDS	<u>1,222,370</u>	<u>(1,153,007)</u>	<u>69,363</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	(266,231)	(36,560)	-	(302,791)
Designated fund	-	163,018	199,670	362,688
	<u>(266,231)</u>	<u>126,458</u>	<u>199,670</u>	<u>59,897</u>
Restricted funds				
Building fund	23,772	-	(23,772)	-
Leasehold fund	175,898	-	(175,898)	-
	<u>199,670</u>	<u>-</u>	<u>(199,670)</u>	<u>-</u>
TOTAL FUNDS	<u>(66,561)</u>	<u>126,458</u>	<u>-</u>	<u>59,897</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

24. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,458,656	(2,495,216)	(36,560)
Designated fund	163,018	-	163,018
	<u>2,621,674</u>	<u>(2,495,216)</u>	<u>126,458</u>
TOTAL FUNDS	<u>2,621,674</u>	<u>(2,495,216)</u>	<u>126,458</u>

25. EMPLOYEE BENEFIT OBLIGATIONS

During the period the charitable company paid £13,782 (2023: £11,373) into defined contribution schemes. The expense and liability are allocated to unrestricted funds. There was £3,080 outstanding at the period end (2023: £3,161).

26. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Basingstoke Gymnastic Club
Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	108,212	110,806
Other trading activities		
Sponsorships	2,486	11,773
Shop income	12,457	4,191
Cafe income	11,247	11,574
Fundraising events	67,626	49,598
Birthday parties	7,194	7,140
Room and coach hire	5,665	6,792
Other income	911	186
Holiday club	37,505	39,539
	<u>145,091</u>	<u>130,793</u>
Investment income		
Interest receivable - trading	1,312	401
Charitable activities		
Gymnastic fees & subscription	1,130,184	961,223
Gymnastic competitions	14,505	19,147
	<u>1,144,689</u>	<u>980,370</u>
Total incoming resources	<u>1,399,304</u>	<u>1,222,370</u>
EXPENDITURE		
Other trading activities		
Purchases - shop and cafe	12,426	17,633
Purchases - insurance	4,676	3,965
Bad debts	761	14
Other costs	33,441	17,922
Events costs	1,147	401
Bank interest	10,201	10,569
	<u>62,652</u>	<u>50,504</u>
Charitable activities		
Wages	814,865	669,255
Social security	52,146	42,474
Pensions	13,782	11,373
Rent and service charges	57,478	40,073
Insurance	5,633	6,171
Carried forward	943,904	769,346

This page does not form part of the statutory financial statements

Basingstoke Gymnastic Club
Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	2024 £	2023 £
Charitable activities		
Brought forward	943,904	769,346
Light and heat	60,609	67,280
Travelling	7,242	8,904
Competitions	6,765	19,306
Depreciation of tangible fixed assets	114,611	111,933
	<u>1,133,131</u>	<u>976,769</u>
Support costs		
Management		
Telephone	6,847	5,796
Postage and stationery	5,309	5,145
Advertising	1,887	746
Sundries	7,670	4,352
Repairs and maintenance	29,855	29,004
Hire of equipment	16,849	11,815
Training	17,699	13,242
Bookkeeping & accountancy	5,248	6,840
Computer expenses	31,302	28,458
	<u>122,666</u>	<u>105,398</u>
Finance		
Bank charges	16,060	12,077
Loss on sale of tangible fixed assets	-	995
	<u>16,060</u>	<u>13,072</u>
Governance costs		
Auditors' remuneration	7,700	7,264
	<u>7,700</u>	<u>7,264</u>
Total resources expended	<u>1,342,209</u>	<u>1,153,007</u>
Net income	<u>57,095</u>	<u>69,363</u>

This page does not form part of the statutory financial statements

BASINGSTOKE GYMNASTICS CLUB

England & Wales - Charity number 1050805

Accounts

REGISTERED COMPANY NUMBER: 02866118 (England and Wales)
REGISTERED CHARITY NUMBER: 1050805

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2023
for
Basingstoke Gymnastic Club**

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Basingstoke Gymnastic Club
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for the Year Ended 31 August 2023

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Basingstoke Gymnastic Club
Report of the Trustees
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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 2019).

The Trustees have had due regard to the guidance published by the Charities Commission on Public Benefit. Specifically, the Trustees have operated the charity with due regard to increasing costs and ensuring that any fee increases have been measured so as to ensure the sustainable operation of the club whilst balancing the objectives noted below. Further detail on this is found later in the document, as are the club's objective and activities.

The Report of the Trustees also forms part of the Directors' Report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Charity's Core Objectives:

- 1) Elevating education for pre-school children, kids, teenagers, and adults, with a special emphasis on those with unique needs. This involves organizing or supporting facilities that facilitate active involvement in gymnastics.
- 2) Contributing to the holistic development of children and adults by ensuring due attention to their physical education.
- 3) Cultivating the mental growth and engagement of these individuals to further our overarching objectives.

Our strategic pursuits extend beyond these objectives, aiming to fortify the club's foundation and provide a secure environment for our dedicated staff. Additionally, we aspire to foster heightened community engagement in sports, contributing to a more active and healthier local populace. Simultaneously, we are resolute in our commitment to collaborate with the local community and council to achieve targets related to borough members. This involves addressing prevalent challenges such as youth obesity and mental health, aligning our efforts with broader societal goals. Our dedication to making a positive impact extends far beyond the boundaries of our organization, reflecting our commitment to enhancing the well-being of the community at large.

Objectives for the year

The primary focus for the year centered on advancing operational improvements, encompassing system updates, procedural enhancements, member benefit refinements, and strategic adjustments to the recreational and elite pathway. The overarching aim was to foster the development of a mid-tier within the organization to increase participation pathways for members. This aimed to broaden participation avenues for members inclined towards competitive sports while concurrently offering pathways for those transitioning away from competitive involvement but still seeking continued engagement in the sport.

Concurrently, challenges emerged, notably the local issue of insufficient car parking, but also wider national issues including inflation and nationwide staff shortages.

To address these challenges, we have intensified staff training, increased involvement in young leader projects and conducted robust recruitment efforts. These measures were undertaken to not only meet our objectives but also to alleviate the obstacles encountered. Mitigating strategies for these challenges are prioritised to ensure we adeptly serve the needs of our existing and prospective members.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

Social investments

The Trustees have due regard to guidance published by the Charities Commission on public benefits. Our principal source of income is through receipt of fees paid by members for coaching and classes. These are calculated to cover the carefully managed costs of the Club with a small surplus to build reserves. Fees are graduated in rate per hour costs from £2.49 to £12.49. Throughout the year, inflationary pressures were acute, with a knock-on cost of living pressure. This led to a review of fees and staff wage costs to ensure both remained appropriate to combat the cost of living crisis while keeping the classes financially viable and retention of staff high.

The fee model adopted places the highest cost per hour on those who attend for one hour per week for general gymnastics. The rate per hour is deliberately tapered with each additional hour's attendance to allow those who train for the longest hours to continue to participate mindful of affordability.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, trampolining, and freestyle gymnastics, primarily, but not exclusively, to children under 16.

We remain an innovative and leading club, leading initiatives across functions including coaching and welfare. With the development of the mid-tier, the Club remains focused on increasing participation across all ages as well as participation among those with disabilities. We continue to ensure we are an accessible facility and continually look at opportunities for new classes, provide one-to-one classes and dedicated classes for disabilities alongside participation in regular classes.

Fundraising activities

Our membership and session fees cover the day to day running costs, coach education, maintenance and successful operation of Basingstoke Gymnastic Club Ltd.

In order to upgrade equipment, support high performance gymnasts in international training and competition, invest in high performance coach education and invest in specialist equipment, we have to rely on additional fundraising activities.

Given the wider economic environment, institutional fundraising across the 22/23 period proved challenging. A key focus area for the Trustees is the development of a fundraising framework that is efficacious at both the grassroots level and also at the institutional level.

In pursuit of our charitable aims and objectives, we have strategically outlined a comprehensive plan to be executed throughout the fiscal year. A key initiative is the launch of a mentorship program in the second quarter, fostering the pairing of experienced coaches with their less-experienced counterparts through regular mentorship meetings.

To preemptively address potential risks, we will identify them and develop robust mitigation plans. Financial transparency is a priority, with regular updates and reporting scheduled quarterly. Embracing technological advancements, we will explore and invest in new digital tools to enhance club operations and communication.

Additionally, a targeted marketing plan will be developed in the first quarter, continually monitored and adjusted for effectiveness. To strengthen community ties, we commit to organizing at least one community engagement event or initiative each quarter, fostering collaborations with local schools, organizations and sports clubs. This holistic approach reflects our commitment to achieving our charitable goals through strategic planning and proactive execution.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2023

STRATEGIC REPORT

Achievement and performance

Key performance indicators

Membership Growth & Retention Rates

The club measures the number of new members joining the club over varying periods. This indicates the club's popularity and its ability to attract new participants. We track the percentage of members who continue their membership or renew their subscriptions. A high retention rate signifies member satisfaction and loyalty and retention rates are strong across all disciplines.

Financial Performance

The club tracks the club's financial indicators, such as revenue, expenses, and profitability. This includes monitoring income from memberships, competition fees, sponsorships and other revenue streams.

Facility Utilization

The club measures the utilization of the gym facility by monitoring the number of classes, training hours or rentals. This helps to assess the efficiency of facility management and identify opportunities for optimization. Facility utilization is a core focus and the club operates on average at >95% capacity when open.

Volunteer Engagement

The club evaluates the level of volunteer participation and engagement within the club. This includes measuring the number of volunteers, their hours contributed and the impact they have on club activities and events.

Community Outreach

The club monitors our involvement in community outreach programs, such as hosting workshops, organizing events for underprivileged children, or partnering with schools. This can reflect the club's commitment to social responsibility and its impact on the local community.

Annual performance Against KPI's

Current State Assessment (as of August 31st, 2023):

Membership:

Total Monthly Membership as of August 2023 - 1863

Facilities:

The Club has seen a raft of improvements throughout 23/24. A replacement TeamGym track and topper mat. As well as I.T improvements for staff and Reception, with new improved viewing via four new gym cameras and large viewing screens for members and £6764 was spent on small equipment purchases.

Coaching Staff and Admin Staff:

The club has 25 salaried staff, 32 hourly staff.

Community Engagement:

The club has some partnerships with a local disabilities school and is working within 2 local schools. As well as hosting local Key Stage Games on premises.

Alongside the above, we measure our performance and success via several wider indicators. As some semblance of normality returned post COVID-19 restrictions, development of management information (MI) has been a key focus for the Trustees and senior management. This has led to a materially improved understanding of key data points across finance, operations, and membership. We have created a company dashboard to allow tracking of key data and performance indicators.

Across the period, membership within the recreational disciplines grew from 791 to 1,208 whilst facility utilisation increased, with 97% utilisation of the building during opening hours for classes. Community engagement also increased with partnerships at two local schools and competition success within the elite pathway improved with over 300 medals won across disciplines in the year. We revamped our schedule to boost capacity and dedicated resources to training, enhancing coaching capabilities to facilitate this expansion.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2023

STRATEGIC REPORT

Achievement and performance

Our volunteer engagement in this period was on the lower side. Our aim for the upcoming fiscal year is to gain more volunteers and create a community hub where volunteers can communicate with each other. Over the last fiscal year, we held events where we asked for volunteers. Each event differs in needs, and we had from 3 volunteers up to 30 volunteers.

Our volunteers are important to the charity. We aim to recognize these volunteers at an event, and we also want to make sure that any funds that have been raised by these volunteers are communicated out. This encourages other volunteers to come forward as they can see what goals are met.

Financial review

Financial review

See accounts below.

Club Total Capital and Reserves: £2,802 (2022: -£66,561)

Club Cash at Hand: £167,037 (2022: £166,294)

Year End Surplus: £69,363 (2022: -£87,527)

Principal funding sources

Our principal source of income is through receipt of fees paid by members for coaching and classes. These are calculated to cover the carefully managed costs of the Club with a small surplus. Fees are graduated in rate per hour costs from £2.49 to £12.49. Throughout the year, inflationary pressures were acute, with a knock-on cost of living pressure. This led to a review of fees and staff wage costs to ensure both remained appropriate. To combat the cost-of-living crisis while keeping the classes financially viable and retention of staff high.

The fee model adopted places the highest cost per hour on those who attend for one hour per week for general gymnastics. The rate per hour is deliberately tapered with each additional hour's attendance to allow those who train for the longest hours to continue to participate mindful of affordability.

Reserves policy

The club's reserves policy is being reviewed as part of the 23/24 year alongside agreeing a new target date for achieving the goal of meeting the required reserves level.

The Gymnastic Club has an asset register with values and the life expectancy of equipment. Their replacement, partly paid for by the new Fundraising Committee, will be funded from reserves (where available) and any grants obtained by the club.

The club's reserves were depleted during COVID and the current policy is to achieve a standing reserve of 1-month of average operating costs (ca. £111k) above annual equipment replacement costs. Longer term, the goal is to continue to increase reserves, targeting 3 months' average operating costs (ca. £333k). The Trustees recognise that in order to achieve these reserve levels, prudent budgeting will be required as well as a multi-year timeline.

Reserves at the balance sheet date total £2,802, including £282,476 in designated funds, which does not meet the Charity's current reserves policy, however is a vast improvement on the prior year (a deficit of £66,561). The Trustees plan to continue their progress in moving toward the required level of reserves.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2023

STRATEGIC REPORT

Potential economic factors

The financial well-being and sustainability of a gymnastics club are subject to several factors. Key considerations include the impact of membership fees and revenue streams, facility costs such as rent and maintenance, competition and pricing strategies, staffing expenses for coaches and administrative personnel, equipment maintenance and upgrades, prudent investment in marketing, insurance costs for liability and property coverage, financial planning for events and competitions, sensitivity to economic conditions affecting disposable income, adherence to government regulations and pursuit of grants, as well as the careful management of technology and software costs for administrative purposes. Balancing these aspects is crucial for maintaining the club's financial stability and success.

Risk management framework

Within our risk management framework, we have implemented an operational risk matrix to systematically monitor and assess potential risks. This matrix functions as a valuable tool for classifying risks based on their likelihood and impact, enabling us to efficiently prioritize and allocate resources.

Additionally, we have established robust systems and procedures to effectively manage identified risks. Our risk management protocols are crafted to mitigate, monitor and respond to potential challenges, thereby bolstering our resilience and minimizing the impact on our operations.

We are reviewing and updating our risk management strategies to align with the evolving landscape of our industry. Continuous improvement remains a primary focus and we actively seek feedback and insights to enhance our approach in addressing emerging risks.

Our commitment to organizational excellence is underscored by the implementation of regular audits, which meticulously assess the performance of both the management team and the overall club. These comprehensive audits are owned by the Trustees and structured to evaluate various essential facets, encompassing Human Resources, Operational efficiency, financial practices, Health and Safety protocols, Welfare (specifically safeguarding measures) and governance frameworks.

In conducting audits within these key areas, we strive to not only ensure the current effectiveness of our systems but also to identify opportunities for enhancement and adherence to best practices. The Human Resources audit delves into personnel management, training, and development, ensuring a well-supported and capable workforce. Operational audits focus on the efficiency and efficacy of our day-to-day activities, seeking areas for streamlining and improvement.

Financial audits are crucial for maintaining fiscal responsibility and transparency, scrutinizing financial practices and reporting to uphold the highest standards of financial integrity. Health and Safety audits are paramount in guaranteeing the well-being of all stakeholders, examining safety protocols and compliance with regulations. The Welfare or safeguarding audit prioritizes the protection and welfare of individuals involved with the club, ensuring a secure environment for all.

Lastly, governance audits aim to assess and strengthen our governance structures, ensuring alignment with legal and ethical standards while promoting accountability and strategic decision-making. Through these meticulous examinations, we demonstrate our unwavering dedication to maintaining a high standard of operational excellence and ethical conduct within our organization.

These audits have been structured to strike a balance between ensuring information is understood and checked to ensure the responsibilities of the Trustees is fulfilled, with the recognition that the Trustees remain non-executive and the executive team have day-to-day responsibility for the club's operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 26th October 1993, and amended by special resolution dated 26th October 1995. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Basingstoke Gymnastic Club
Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Prospective new Trustees are typically proposed by an existing club member who may or may not be a Trustee for formal election at the club's AGM. Prior to their election, prospective Trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of once per quarter. Trustees are elected for a three-year period and may stand for re-election. The trustee onboarding process is in the process of being enhanced to attract further Trustees whilst ensuring the composition of the Trustees fits the requirements of the club. This includes a Trustee skills matrix, a review of the effectiveness of the Trustees in the governance audit and welcome packs.

The General Manager / Club Manager is appointed by the Trustees to manage the day-to-day activities of the charity.

During 22/23, 4 trustees stood down from their position.

Organisational structure

Carl Dunne oversees the operation of the club and reports directly to the board of Trustees. Joe Fraser remains as Performance Director and Karen Holmes as Administration Manager.

Induction and training of new trustees

Upon showing interest, potential new Trustees will discuss the roles and requirements with the Chairman, and if suitable will be invited to attend one board meeting. Following this meeting, if they are suitable with appropriate skills, are put forward for election at the Annual General Meeting of the Club. Training is given as required.

Key management remuneration

To ensure transparency, fairness, and competitiveness in its compensation practices, our club meticulously structures arrangements for setting pay and remunerations for key management personnel. The process involves a comprehensive analysis of industry standards, market trends, and the company's financial performance. Benchmark parameters and criteria are established to evaluate the roles, responsibilities, and performance of key executives. The company considers factors such as industry benchmarks, regional economic conditions, and the organization's strategic goals. Additionally, individual performance metrics, leadership capabilities, and contributions to the company's success are carefully assessed. This holistic approach ensures that the compensation packages align with market expectations, reflect individual achievements, and incentivize sustained high performance. Regular reviews and adjustments are made to adapt to changing market dynamics, thereby fostering a culture of talent retention, motivation and organizational success.

Related parties

Carole Cairns is a qualified Bookkeeper who oversees the Gym clubs' accounts on a monthly basis, this is a paid position. The club also liaises with our auditor Harris Lacey and Swain..

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02866118 (England and Wales)

Registered Charity number

1050805

Registered office

The Active Life Centre
Stephenson Road
Houndmills
Basingstoke
Hampshire
RG21 6XR

Basingstoke Gymnastic Club
Report of the Trustees
for the Year Ended 31 August 2023

Trustees

V R Bartlett
G J Dennis
S Fidgett (resigned 7.3.23)
T H D Moore
C Wright (appointed 20.9.22) (resigned 14.3.23)
B Cummings (appointed 7.3.23)
K G Laing (appointed 7.3.23)
S J Hough (resigned 4.1.23)
A J Walsh (resigned 10.9.22)
J S Hunt Company Director (appointed 1.4.23)

Auditors

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Bankers

Barclays Bank PLC

Solicitors

Brain Chase Coles
Wote Street
Basingstoke
RG21 7NL

Club Manager

Carl Dunne

Administration Manager

Karen Rawson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Basingstoke Gymnastic Club for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Opinion

We have audited the financial statements of Basingstoke Gymnastic Club (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Laura J Drew BFP ACA FCCA (Senior Statutory Auditor)
for and on behalf of Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date: 17th April 2024

Basingstoke Gymnastic Club

**Statement of Financial Activities
for the Year Ended 31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	110,806	-	110,806	129,605
Charitable activities	6				
Provision of gymnastic facilities		980,370	-	980,370	766,132
Other trading activities	4	130,793	-	130,793	81,826
Investment income	5	401	-	401	24
Total		<u>1,222,370</u>	<u>-</u>	<u>1,222,370</u>	<u>977,587</u>
EXPENDITURE ON					
Raising funds	7	50,504	-	50,504	29,287
Charitable activities	8				
Provision of gymnastic facilities		1,102,503	-	1,102,503	1,035,827
Total		<u>1,153,007</u>	<u>-</u>	<u>1,153,007</u>	<u>1,065,114</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	24	69,363 199,670	- (199,670)	69,363 -	(87,527) -
Net movement in funds		<u>269,033</u>	<u>(199,670)</u>	<u>69,363</u>	<u>(87,527)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		(266,231)	199,670	(66,561)	20,966
TOTAL FUNDS CARRIED FORWARD		<u>2,802</u>	<u>-</u>	<u>2,802</u>	<u>(66,561)</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Balance Sheet
31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	15	220,969	-	220,969	308,264
CURRENT ASSETS					
Stocks	16	336	-	336	3,713
Debtors	17	23,411	-	23,411	1,993
Cash at bank and in hand		167,038	-	167,038	166,294
		<u>190,785</u>	<u>-</u>	<u>190,785</u>	<u>172,000</u>
CREDITORS					
Amounts falling due within one year	18	(104,900)	-	(104,900)	(114,100)
		<u>85,885</u>	<u>-</u>	<u>85,885</u>	<u>57,900</u>
NET CURRENT ASSETS					
		<u>306,854</u>	<u>-</u>	<u>306,854</u>	<u>366,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>111,762</u>	<u>-</u>	<u>(111,762)</u>	<u>(157,629)</u>
CREDITORS					
Amounts falling due after more than one year	19	(111,762)	-	(111,762)	(157,629)
PROVISIONS FOR LIABILITIES					
	22	(47,500)	-	(47,500)	(47,500)
ACCRUALS AND DEFERRED INCOME					
	23	(144,790)	-	(144,790)	(227,596)
		<u>2,802</u>	<u>-</u>	<u>2,802</u>	<u>(66,561)</u>
NET ASSETS					
FUNDS					
	24			2,802	(266,231)
Unrestricted funds				-	199,670
Restricted funds				<u>2,802</u>	<u>(66,561)</u>
TOTAL FUNDS					

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 MAR 24 and were signed on its behalf by:


Dennis - Trustee

The notes form part of these financial statements

Basingstoke Gymnastic Club
Cash Flow Statement
for the Year Ended 31 August 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations	82,412	(96,096)
Interest paid	(10,569)	(3,495)
	<u>71,843</u>	<u>(99,591)</u>
Net cash provided by/(used in) operating activities		
Cash flows from investing activities		
Purchase of tangible fixed assets	(25,633)	(29,475)
Sale of tangible fixed assets	-	3,500
Interest received	401	24
	<u>(25,232)</u>	<u>(25,951)</u>
Net cash used in investing activities		
Cash flows from financing activities		
Loan repayments in year	(45,867)	(24,002)
	<u>(45,867)</u>	<u>(24,002)</u>
Net cash used in financing activities		
	<u>744</u>	<u>(149,544)</u>
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	<u>166,294</u>	<u>315,838</u>
Cash and cash equivalents at the end of the reporting period	<u><u>167,038</u></u>	<u><u>166,294</u></u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	69,363	(87,527)
Adjustments for:		
Depreciation charges	111,933	128,785
Loss/(profit) on disposal of fixed assets	995	(3,500)
Interest received	(401)	(24)
Interest paid	10,569	3,495
Decrease/(increase) in stocks	3,377	(1,603)
(Increase)/decrease in debtors	(21,418)	6,694
Decrease in creditors	(92,006)	(142,416)
Net cash provided by/(used in) operations	<u>82,412</u>	<u>(96,096)</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank and in hand	166,294	744	167,038
	<u>166,294</u>	<u>744</u>	<u>167,038</u>
Debt			
Debts falling due within 1 year	(45,950)	-	(45,950)
Debts falling due after 1 year	(157,629)	45,867	(111,762)
	<u>(203,579)</u>	<u>45,867</u>	<u>(157,712)</u>
Total	<u>(37,285)</u>	<u>46,611</u>	<u>9,326</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. COMPANY INFORMATION

The company is a private company limited by guarantee and is incorporated in England and Wales. The address of its registered office is The Active Life Centre, Stephenson Road, Houndmills, Basingstoke, Hampshire, RG21 6XR. The company's registered number is 02866118.

The principal activity of the company in the year under review was that of the advancement of education of children within the borough of Basingstoke and Deane by way of providing gymnastic facilities and other associated activities.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity is aware of their financial position at the year end. The accounts have been prepared on a going concern basis as a result of the budgets that the Charity has prepared for the next three years. It was felt that this still an appropriate basis of preparation.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Sponsorships & Grant income

Income is recognised once confirmed by the sponsor. Where necessary it is deferred into the period in which it relates.

Room/Coach hire & Birthday parties

Partial payment in advance are taken upon booking, the income from these payments is not recognised until two weeks before the event, when the remaining balance has been settled.

Other income

All other sources of income are recognised in full, at the time of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

It is the charity's policy to capitalise expenditure greater than £1,000 on gymnastic equipment and fixtures and fittings and computer equipment greater than £500. Amounts smaller than that are charged to resources expended in the Statement of Financial Activities.

During the year ended 31 August 2021 Basingstoke Gymnastic Club took over the leasehold building from Active Life Centre. The depreciation policy is to depreciate over the term of the lease which is 20 years. There is now 2 years left on the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

3. DONATIONS AND LEGACIES	2023	2022
	£	£
Grants	110,806	127,356
Job Retention Scheme	-	2,249
	<u>110,806</u>	<u>129,605</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
ALC Grant	82,806	93,356
B&D Council Grant	28,000	28,000
Other Grants	-	6,000
	<u>110,806</u>	<u>127,356</u>

4. OTHER TRADING ACTIVITIES	2023	2022
	£	£
Sponsorships	11,773	1,719
Shop income	4,191	9,430
Cafe income	11,574	2,635
Fundraising events	49,598	18,049
Birthday parties	7,140	11,223
Room and coach hire	6,792	4,020
Other income	186	966
Holiday club	39,539	33,784
	<u>130,793</u>	<u>81,826</u>

5. INVESTMENT INCOME	2023	2022
	£	£
Interest receivable - trading	401	24
	<u>401</u>	<u>24</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Gymnastic fees & subscription	Provision of gymnastic facilities	961,223	742,838
Gymnastic competitions	Provision of gymnastic facilities	19,147	23,294
		<u>980,370</u>	<u>766,132</u>

7. RAISING FUNDS

Other trading activities

		2023	2022
		£	£
Purchases		21,598	14,293
Bad debts		14	1,700
Other costs		17,922	4,621
Events costs		401	4,904
Holiday club costs		-	274
Interest payable and similar charges		10,569	3,495
		<u>50,504</u>	<u>29,287</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Provision of gymnastic facilities	<u>976,769</u>	<u>125,734</u>	<u>1,102,503</u>

9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Provision of gymnastic facilities	<u>105,398</u>	<u>13,072</u>	<u>7,264</u>	<u>125,734</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

		2023	2022
		£	£
Depreciation - owned assets		111,933	128,785
(Deficit)/surplus on disposal of fixed assets		995	(3,500)
Operating lease rentals		<u>38,500</u>	<u>42,000</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

11. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	7,264	5,520
	<u>7,264</u>	<u>5,520</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

13. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	669,255	612,400
Social security costs	42,474	42,169
Other pension costs	11,373	14,514
	<u>723,102</u>	<u>669,083</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Average number of staff	<u>50</u>	<u>43</u>

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,249	93,356	129,605
Charitable activities			
Provision of gymnastic facilities	766,132	-	766,132
Other trading activities	81,826	-	81,826
Investment income	24	-	24
Total	<u>884,231</u>	<u>93,356</u>	<u>977,587</u>
EXPENDITURE ON			
Raising funds	33,812	(4,525)	29,287
Charitable activities			
Provision of gymnastic facilities	1,032,256	3,571	1,035,827

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Total	1,066,068	(954)	1,065,114
NET INCOME/(EXPENDITURE)	(181,837)	94,310	(87,527)
RECONCILIATION OF FUNDS			
Total funds brought forward	(84,394)	105,360	20,966
TOTAL FUNDS CARRIED FORWARD	<u>(266,231)</u>	<u>199,670</u>	<u>(66,561)</u>
15. TANGIBLE FIXED ASSETS			
	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2022	1,631,814	157,722	313,377
Additions	-	-	17,356
Disposals	-	-	(28,233)
At 31 August 2023	<u>1,631,814</u>	<u>157,722</u>	<u>302,500</u>
DEPRECIATION			
At 1 September 2022	1,398,062	136,118	265,089
Charge for year	81,591	5,223	20,992
Eliminated on disposal	-	-	(27,238)
At 31 August 2023	<u>1,479,653</u>	<u>141,341</u>	<u>258,843</u>
NET BOOK VALUE			
At 31 August 2023	<u>152,161</u>	<u>16,381</u>	<u>43,657</u>
At 31 August 2022	<u>233,752</u>	<u>21,604</u>	<u>48,288</u>

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

15. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2022	23,311	28,248	2,154,472
Additions	7,066	1,211	25,633
Disposals	-	-	(28,233)
At 31 August 2023	<u>30,377</u>	<u>29,459</u>	<u>2,151,872</u>
DEPRECIATION			
At 1 September 2022	23,311	23,628	1,846,208
Charge for year	1,413	2,714	111,933
Eliminated on disposal	-	-	(27,238)
At 31 August 2023	<u>24,724</u>	<u>26,342</u>	<u>1,930,903</u>
NET BOOK VALUE			
At 31 August 2023	<u>5,653</u>	<u>3,117</u>	<u>220,969</u>
At 31 August 2022	<u>-</u>	<u>4,620</u>	<u>308,264</u>

16. STOCKS

	2023 £	2022 £
Stocks	<u>336</u>	<u>3,713</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	785	795
Other debtors	9,733	663
Prepayments	12,893	535
	<u>23,411</u>	<u>1,993</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 20)	45,950	45,950
Trade creditors	8,171	11,598
Social security and other taxes	10,894	9,579
Other creditors	7,364	7,403
Accrued expenses	32,521	39,570
	<u>104,900</u>	<u>114,100</u>

Included within creditors above is deferred income totalling £1,400 (2022 - £23,176). The movement in the year is as follows:

	Charitable activities	Total
	£	£
At 1 September 2022	23,176	23,176
Released from previous years	(23,176)	(23,176)
Deferred in the current year	1,400	1,400
	<u>1,400</u>	<u>1,400</u>
At 31 August 2023	<u>1,400</u>	<u>1,400</u>

Incoming resources have only been deferred in respect of monies received in advance of the services being delivered.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other loans (see note 20)	<u>111,762</u>	<u>157,629</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>45,950</u>	<u>45,950</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>111,762</u>	<u>157,629</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	42,000	42,000
Between one and five years	42,000	84,000
	<u>84,000</u>	<u>126,000</u>

22. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Provisions	47,500	47,500
	<u>47,500</u>	<u>47,500</u>

23. ACCRUALS AND DEFERRED INCOME

	2023	2022
	£	£
Deferred government grants	144,790	227,596
	<u>144,790</u>	<u>227,596</u>

24. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	Transfers between funds	At 31.8.23
	£	£	£	£
Unrestricted funds				
General fund	(266,231)	(13,443)	-	(279,674)
Designated fund	-	82,806	199,670	282,476
	<u>(266,231)</u>	<u>69,363</u>	<u>199,670</u>	<u>2,802</u>
Restricted funds				
Building fund	23,772	-	(23,772)	-
Leasehold fund	175,898	-	(175,898)	-
	<u>199,670</u>	<u>-</u>	<u>(199,670)</u>	<u>-</u>
TOTAL FUNDS	<u>(66,561)</u>	<u>69,363</u>	<u>-</u>	<u>2,802</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,139,564	(1,153,007)	(13,443)
Designated fund	82,806	-	82,806
	<u>1,222,370</u>	<u>(1,153,007)</u>	<u>69,363</u>
TOTAL FUNDS	<u>1,222,370</u>	<u>(1,153,007)</u>	<u>69,363</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

24. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	(84,394)	(181,837)	(266,231)
Restricted funds			
Building fund	25,625	(1,853)	23,772
Leasehold fund	82,542	93,356	175,898
Equipment replacement	(2,859)	2,859	-
Sport England	52	(52)	-
	<u>105,360</u>	<u>94,310</u>	<u>199,670</u>
TOTAL FUNDS	<u>20,966</u>	<u>(87,527)</u>	<u>(66,561)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	884,231	(1,066,068)	(181,837)
Restricted funds			
Building fund	-	(1,853)	(1,853)
Leasehold fund	93,356	-	93,356
Equipment replacement	-	2,859	2,859
Sport England	-	(52)	(52)
	<u>93,356</u>	<u>954</u>	<u>94,310</u>
TOTAL FUNDS	<u>977,587</u>	<u>(1,065,114)</u>	<u>(87,527)</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

24. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	(84,394)	(195,280)	-	(279,674)
Designated fund	-	82,806	199,670	282,476
	<u>(84,394)</u>	<u>(112,474)</u>	<u>199,670</u>	<u>2,802</u>
Restricted funds				
Building fund	25,625	(1,853)	(23,772)	-
Leasehold fund	82,542	93,356	(175,898)	-
Equipment replacement	(2,859)	2,859	-	-
Sport England	52	(52)	-	-
	<u>105,360</u>	<u>94,310</u>	<u>(199,670)</u>	<u>-</u>
TOTAL FUNDS	<u>20,966</u>	<u>(18,164)</u>	<u>-</u>	<u>2,802</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,023,795	(2,219,075)	(195,280)
Designated fund	82,806	-	82,806
	<u>2,106,601</u>	<u>(2,219,075)</u>	<u>(112,474)</u>
Restricted funds			
Building fund	-	(1,853)	(1,853)
Leasehold fund	93,356	-	93,356
Equipment replacement	-	2,859	2,859
Sport England	-	(52)	(52)
	<u>93,356</u>	<u>954</u>	<u>94,310</u>
TOTAL FUNDS	<u>2,199,957</u>	<u>(2,218,121)</u>	<u>(18,164)</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

25. EMPLOYEE BENEFIT OBLIGATIONS

During the period the charitable company paid £11,373 (2022: £14,514) into defined contribution schemes. The expense and liability are allocated to unrestricted funds. There was £3,161 outstanding at the period end (2022: £5,409).

26. RELATED PARTY DISCLOSURES

Zeal Events Limited

Zeal Events Limited is a company which had common directors with Basingstoke Gymnastic Club during the year.

During the year the Basingstoke Gymnastic Club paid £nil (2022: £nil) to Zeal Events Limited.

At the balance sheet date Basingstoke Gymnastic Club owed Zeal Events Limited £nil (2022: £nil).

Basingstoke Gymnastic Club
Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	110,806	127,356
Job Retention Scheme	-	2,249
	<u>110,806</u>	<u>129,605</u>
Other trading activities		
Sponsorships	11,773	1,719
Shop income	4,191	9,430
Cafe income	11,574	2,635
Fundraising events	49,598	18,049
Birthday parties	7,140	11,223
Room and coach hire	6,792	4,020
Other income	186	966
Holiday club	39,539	33,784
	<u>130,793</u>	<u>81,826</u>
Investment income		
Interest receivable - trading	401	24
Charitable activities		
Gymnastic fees & subscription	961,223	742,838
Gymnastic competitions	19,147	23,294
	<u>980,370</u>	<u>766,132</u>
Total incoming resources	1,222,370	977,587
EXPENDITURE		
Other trading activities		
Purchases - shop and cafe	17,633	11,894
Purchases - insurance	3,965	2,399
Bad debts	14	1,700
Other costs	17,922	4,621
Events costs	401	4,904
Holiday club costs	-	274
Bank interest	10,569	3,495
	<u>50,504</u>	<u>29,287</u>
Charitable activities		
Wages	669,255	612,400
Carried forward	669,255	612,400

This page does not form part of the statutory financial statements

Basingstoke Gymnastic Club
Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023 £	2022 £
Charitable activities		
Brought forward	669,255	612,400
Social security	42,474	42,169
Pensions	11,373	14,514
Rent and service charges	40,073	37,785
Insurance	6,171	5,289
Light and heat	67,280	24,713
Travelling	8,904	6,641
Competitions	19,306	21,157
Depreciation of tangible fixed assets	111,933	128,785
	<u>976,769</u>	<u>893,453</u>
Support costs		
Management		
Telephone	5,796	5,782
Postage and stationery	5,145	4,924
Advertising	746	527
Sundries	4,352	3,286
Repairs and maintenance	29,004	49,700
Hire of equipment	11,815	14,415
Training	13,242	10,761
Bookkeeping & accountancy	6,840	6,615
Computer expenses	28,458	19,677
	<u>105,398</u>	<u>115,687</u>
Finance		
Bank charges	12,077	24,667
Loss on sale of tangible fixed assets	995	(3,500)
	<u>13,072</u>	<u>21,167</u>
Governance costs		
Auditors' remuneration	7,264	5,520
Total resources expended	<u>1,153,007</u>	<u>1,065,114</u>
Net income/(expenditure)	<u>69,363</u>	<u>(87,527)</u>

This page does not form part of the statutory financial statements

BASINGSTOKE GYMNASTICS CLUB

England & Wales - Charity number 1050805

Accounts

REGISTERED COMPANY NUMBER: 02866118 (England and Wales)
REGISTERED CHARITY NUMBER: 1050805

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2022
for
Basingstoke Gymnastic Club

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Basingstoke Gymnastic Club

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for the Year Ended 31 August 2022**

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**Report of the Trustees
for the Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- 1) to advance the education of pre-school children, children, teenagers and adults especially those with special needs by organising, or assisting in the organisation of, the provision of a facility which will enable and encourage such children to participate in gymnastics.
- 2) to assist in ensuring that due attention is given to the physical education and development of such children and adults and,
- 3) to the development and occupation of such children's and adults' minds with a view to furthering these objects.

Objectives for the year

The main objectives for the year were to maintain our active membership, continue to improve the quality of service and coach education, and reform our model to recover post COVID-19 and build a stable financial position for the club.

Social investments

The trustees have a due regard to guidance published by the charities commission on public benefit. Our principal source of income is through receipt of training fees. These are calculated to cover the carefully managed costs of the Centre with a small surplus, and are graduated in rate per hour cost from £2.29 to £10.29. This places the highest cost per hour on those who attend for one hour per week for general gymnastics. The rate per hour reduces with each additional hour's attendance to allow those who progress to higher levels and who train for the longest hours to afford to continue the sport.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, trampolining and freestyle gymnastics, primarily, but not exclusively, to children under 16.

We remain an innovative and leading club for participants aged 14 to 25 and offer avenue for participation to participants with disabilities. We continue to ensure we are an accessible facility and regularly look at opportunities for new classes, provide one to one classes and dedicated classes for disabilities alongside participation in regular classes.

Fundraising activities

Our membership and session fees cover the day to day running costs, coach education, maintenance and successful operation of Basingstoke Gymnastic Club Ltd.

In order to upgrade equipment, support high performance gymnasts in international training and competition, invest in high performance coach education and invest in specialist equipment, we have to rely on additional fundraising activities.

During 2021-22 period the club appointed a voluntary Commercial & Fundraising Manager who worked alongside the fundraising committee and continued to increase efforts to attract donations and external fundraising. That said, 2021-22 proved a challenging time for fundraising due to the wider backdrop of post COVID-19, war in Europe and increasing inflationary pressures. Material work was made in professionalizing the club's fundraising function to ensure capitalisation of opportunities as they arose.

**Report of the Trustees
for the Year Ended 31 August 2022**

ACHIEVEMENT AND PERFORMANCE

Annual performance

We measure our performance and success via a number of indicators. Historically, the club has used measures such as class numbers which are reported on weekly and provide a quick indication of participation. Across 21-22 year, much work was completed on the reform of classes and timetables to increase capacity and therefore participation. This work was completed mid-way through the financial year, with the Trustees expecting the fruits of this labour to materialize in the 22-23 financial year.

The performance of the staff across this period remained strong, however, inflationary pressures meant the club had to build contingency within the budget to support wages during the cost-of-living crisis we now find ourselves in. During the period, the club's Operations Director left the club and the Trustees wish to thank him for his contributions. Whilst it was a tough transition, newly appointed senior management delivered a material overhaul of the classes, club technology, processes and cost efficiency savings effectively.

FINANCIAL REVIEW

Financial review

The club still feels significant effects post COVID-19 and continue to battle with the following increased inflationary environment which materially impacts the cost-of-living for our members and staff. Much work has been focused across the period on reforming the club's offering and increasing capacity to the wider community whilst simultaneously improving the club's service. Changes driven by the management included modification to fees, fundraising and grant approaches, the design and building of a mid-tier to support gymnasts transition from recreational participation to elite participation.

BGC continue to also utilize the CBIL scheme to provide a 'safety net' for the club and are delivering on our plan around this loan to ensure that the monies are used prudently and paid back in a timely fashion to ensure member funds are utilized effectively.

Looking ahead, the financial position of the club continues to be a key focus for the Trustees. In my previous report I noted that "It would be remiss to not note that the years ahead will prove a challenge on this front" 2021-22 proved to be a very challenging year from a financial perspective but offered the club the opportunity to lay the groundworks for more successful years in the future. This is being borne in the 22-23 financial year.

Reserves policy

In prior years, we set a new target date of 2022 to build up one month's income for our financial reserves which would amount to £81,466 in 2022, to protect ourselves against any severe fluctuations in cash. This target remains active, however, the club was unable to make improvements on our reserves across the 21-22 year due to the challenging economic environment.

The Gymnastic Club has an asset register with values and the life expectancy of equipment. Their replacement, partly paid for by the new Fundraising Committee, will be funded from reserves (where available) and any grants obtained by the club.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 26th October 1993, and amended by special resolution dated 26th October 1995. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Report of the Trustees
for the Year Ended 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by an existing club member who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of once per quarter. Trustees are elected for a three-year period and may stand for re-election.

The General Manager / Club Manager is appointed by the trustees to manage the day-to-day activities of the charity. During the period, the Operations Director left the club and was not immediately re-appointed. Instead, a senior management team was formed from incumbent staff and supervised by a trustee who supported in an executive fashion. The Trustees extend their thanks to this Trustee for their contributions during this time.

Organisational structure

Jon Fuller, the club's Operational Director, who oversees the operation of the club and reports directly to the board of trustees left the club during the period (May 2022).

The senior management was expanded across the year and further empowered upon Jon's departure, with Amy Woods, Carl Dunne and Karen Rawson expanding roles. Joe Fraser remains as Performance Director.

Induction and training of new trustees

Upon showing interest, potential new Trustees will discuss the roles and requirements with the Chairman, and if suitable will be invited to attend one board meeting. Following this meeting, if they are suitable with appropriate skills, are put forward for election at the Annual General Meeting of the Club. Training is given as required.

Related parties

Basingstoke Gymnastic Club is a tenant of the Active Life Centre Limited (ALC) which is a completely independent business. ALC was set up to develop and manage the premises located at Stephenson Road, Basingstoke. At the end of the last financial year we transferred the lease from Active Life Centre to Basingstoke Gymnastics Club and ALC is now in the process of being wound down which will be complete by the end of the next year.

Carole Cairns is a qualified Book Keeper who over sees the Gym clubs' accounts on a monthly basis, this is a paid position. The club also liases with our auditor Harris Lacey and Swain..

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02866118 (England and Wales)

Registered Charity number

1050805

Registered office

The Active Life Centre
Stephenson Road
Houndmills
Basingstoke
Hampshire
RG21 6XR

**Report of the Trustees
for the Year Ended 31 August 2022**

Trustees

V R Bartlett

G J Dennis

S Fidgett (resigned 7.3.23)

T H D Moore

C Wright (appointed 20.9.22)

B Cummings (appointed 7.3.23)

K G Laing (appointed 7.3.23)

S J Hough (resigned 4.1.23)

C Loughlin (resigned 18.10.21)

A J Walsh (resigned 10.9.22)

Auditors

Harris Lacey and Swain

Chartered Accountants and Statutory Auditors

Suite 1

The Riverside Building

Hessle

East Yorkshire

HU13 0DZ

Solicitors

Brain Chase

Coles

Wote Street

Basingstoke

Club Manager

Jon Fuller (Resigned effective April 2022)

Carl Dunne (Appointed effective April 2022)

Administration Manager

Karen Rawson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Basingstoke Gymnastic Club for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Trustees
for the Year Ended 31 August 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Harris Lacey and Swain, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27/05/23 and signed on its behalf by:


.....
G J Dennis - Trustee

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Opinion

We have audited the financial statements of Basingstoke Gymnastic Club (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Laura J Drew BFP ACA FCCA (Senior Statutory Auditor)
for and on behalf of Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date:

Basingstoke Gymnastic Club

**Statement of Financial Activities
for the Year Ended 31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,249	93,356	129,605	345,852
Charitable activities					
Provision of gymnastic facilities	5	766,132	-	766,132	508,464
Other trading activities	3	81,826	-	81,826	36,071
Investment income	4	24	-	24	8
Total		<u>884,231</u>	<u>93,356</u>	<u>977,587</u>	<u>890,395</u>
EXPENDITURE ON					
Raising funds	6	33,812	(4,525)	29,287	10,393
Charitable activities					
Provision of gymnastic facilities	7	1,032,256	3,571	1,035,827	914,650
Other		-	-	-	45,264
Total		<u>1,066,068</u>	<u>(954)</u>	<u>1,065,114</u>	<u>970,307</u>
NET INCOME/(EXPENDITURE)		<u>(181,837)</u>	<u>94,310</u>	<u>(87,527)</u>	<u>(79,912)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		(84,394)	105,360	20,966	100,878
TOTAL FUNDS CARRIED FORWARD		<u><u>(266,231)</u></u>	<u><u>199,670</u></u>	<u><u>(66,561)</u></u>	<u><u>20,966</u></u>

The notes form part of these financial statements

Basingstoke Gymnastic Club (Registered number: 02866118)

**Balance Sheet
31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	18,142	290,122	308,264	407,574
CURRENT ASSETS					
Stocks	14	3,713	-	3,713	2,110
Debtors	15	1,993	-	1,993	8,687
Cash at bank and in hand		256,747	(90,453)	166,294	315,838
		<u>262,453</u>	<u>(90,453)</u>	<u>172,000</u>	<u>326,635</u>
CREDITORS					
Amounts falling due within one year	16	(114,101)	1	(114,100)	(141,260)
NET CURRENT ASSETS		<u>148,352</u>	<u>(90,452)</u>	<u>57,900</u>	<u>185,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		166,494	199,670	366,164	592,949
CREDITORS					
Amounts falling due after more than one year	17	(157,629)	-	(157,629)	(203,531)
PROVISIONS FOR LIABILITIES	19	(47,500)	-	(47,500)	(47,500)
ACCRUALS AND DEFERRED INCOME	20	(227,596)	-	(227,596)	(320,952)
NET ASSETS		<u>(266,231)</u>	<u>199,670</u>	<u>(66,561)</u>	<u>20,966</u>
FUNDS					
Unrestricted funds	21			(266,231)	(84,394)
Restricted funds				199,670	105,360
TOTAL FUNDS				<u>(66,561)</u>	<u>20,966</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/05/23 and were signed on its behalf by:

G J Dennis - Trustee

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Cash Flow Statement
for the Year Ended 31 August 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(96,096)	236,893
Interest paid		(3,495)	-
Net cash (used in)/provided by operating activities		<u>(99,591)</u>	<u>236,893</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(29,475)	(65,480)
Sale of tangible fixed assets		3,500	-
Interest received		24	8
Net cash used in investing activities		<u>(25,951)</u>	<u>(65,472)</u>
Cash flows from financing activities			
Loan repayments in year		(24,002)	-
Net cash (used in)/provided by financing activities		<u>(24,002)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>315,838</u>	<u>144,417</u>
Cash and cash equivalents at the end of the reporting period		<u>166,294</u>	<u>315,838</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(87,527)	(79,912)
Adjustments for:		
Depreciation charges	128,785	125,346
Profit on disposal of fixed assets	(3,500)	-
Interest received	(24)	(8)
Interest paid	3,495	-
Purchase of fixed assets	-	65,480
(Increase)/decrease in stocks	(1,603)	1,906
Decrease/(increase) in debtors	6,694	(3,690)
(Decrease)/increase in creditors	(142,416)	127,771
Net cash (used in)/provided by operations	<u>(96,096)</u>	<u>236,893</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	315,838	(149,544)	166,294
	<u>315,838</u>	<u>(149,544)</u>	<u>166,294</u>
Debt			
Debts falling due within 1 year	(24,050)	(21,900)	(45,950)
Debts falling due after 1 year	(203,531)	45,902	(157,629)
	<u>(227,581)</u>	<u>24,002</u>	<u>(203,579)</u>
Total	<u>88,257</u>	<u>(125,542)</u>	<u>(37,285)</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

Notes to the Financial Statements for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity is aware of their financial position at the year end. The accounts have been prepared on a going concern basis as a result of the budgets that the Charity has prepared for the next three years. It was felt that this still an appropriate basis of preparation.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Sponsorships & Grant income

Income is recognised once confirmed by the sponsor. Where necessary it is deferred into the period in which it relates.

Room/Coach hire & Birthday parties

Partial payment in advance are taken upon booking, the income from these payments is not recognised until two weeks before the event, when the remaining balance has been settled.

Other income

All other sources of income are recognised in full, at the time of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

It is the charity's policy to capitalise expenditure greater than £1,000 on gymnastic equipment and fixtures and fittings and computer equipment greater than £500. Amounts smaller than that are charged to resources expended in the Statement of Financial Activities.

During the year ended 31 August 2021 Basingstoke Gymnastic Club took over the leasehold building from Active Life Centre. The depreciation policy is to depreciate over the term of the lease which is 20 years. There is now 3 years left on the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	127,356	166,105
Job Retention Scheme	2,249	179,747
	<u>129,605</u>	<u>345,852</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
ALC Grant	93,356	82,542
BAGA Grant	-	13,478
B&D Council Grant	28,000	28,000
Other Grants	6,000	42,085
	<u>127,356</u>	<u>166,105</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

3. OTHER TRADING ACTIVITIES		2022	2021
		£	£
Sponsorships		1,719	10,481
Shop income		9,430	3,690
Cafe income		2,635	101
Fundraising events		18,049	4,896
Birthday parties		11,223	-
Room and coach hire		4,020	16,227
Other income		966	676
Holiday club		33,784	-
		<u>81,826</u>	<u>36,071</u>
4. INVESTMENT INCOME		2022	2021
		£	£
Interest receivable - trading		24	8
		<u>24</u>	<u>8</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2022	2021
		£	£
Gymnastic fees & subscription	Provision of gymnastic facilities	742,838	506,178
Gymnastic competitions	Provision of gymnastic facilities	23,294	2,286
		<u>766,132</u>	<u>508,464</u>
6. RAISING FUNDS			
Other trading activities		2022	2021
		£	£
Purchases		14,293	8,379
Bad debts		1,700	-
Other costs		4,621	525
Events costs		4,904	1,194
Holiday club costs		274	295
Interest payable and similar charges		3,495	-
		<u>29,287</u>	<u>10,393</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of gymnastic facilities	<u>893,453</u>	<u>142,374</u>	<u>1,035,827</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Provision of gymnastic facilities	<u>115,687</u>	<u>21,167</u>	<u>5,520</u>	<u>142,374</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	5,520	3,360
Depreciation - owned assets	128,785	125,346
Surplus on disposal of fixed assets	<u>(3,500)</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	612,400	561,551
Social security costs	42,169	30,662
Other pension costs	14,514	12,437
	<u>669,083</u>	<u>604,650</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Average number of staff	<u>43</u>	<u>66</u>

No employees received emoluments in excess of £60,000.

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	249,831	96,021	345,852
Charitable activities			
Provision of gymnastic facilities	508,464	-	508,464
Other trading activities	36,071	-	36,071
Investment income	8	-	8
Total	<u>794,374</u>	<u>96,021</u>	<u>890,395</u>
EXPENDITURE ON			
Raising funds	10,393	-	10,393
Charitable activities			
Provision of gymnastic facilities	912,141	2,509	914,650
Other	45,264	-	45,264
Total	<u>967,798</u>	<u>2,509</u>	<u>970,307</u>
NET INCOME/(EXPENDITURE)	(173,424)	93,512	(79,912)
RECONCILIATION OF FUNDS			
Total funds brought forward	89,029	11,849	100,878
TOTAL FUNDS CARRIED FORWARD	<u>(84,395)</u>	<u>105,361</u>	<u>20,966</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2021	1,631,814	151,871	296,684
Additions	-	5,851	16,693
At 31 August 2022	<u>1,631,814</u>	<u>157,722</u>	<u>313,377</u>
DEPRECIATION			
At 1 September 2021	1,316,472	120,345	235,977
Charge for year	81,590	15,773	29,112
At 31 August 2022	<u>1,398,062</u>	<u>136,118</u>	<u>265,089</u>
NET BOOK VALUE			
At 31 August 2022	<u>233,752</u>	<u>21,604</u>	<u>48,288</u>
At 31 August 2021	<u>315,342</u>	<u>31,526</u>	<u>60,707</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2021	23,311	21,317	2,124,997
Additions	-	6,931	29,475
At 31 August 2022	<u>23,311</u>	<u>28,248</u>	<u>2,154,472</u>
DEPRECIATION			
At 1 September 2021	23,311	21,318	1,717,423
Charge for year	-	2,310	128,785
At 31 August 2022	<u>23,311</u>	<u>23,628</u>	<u>1,846,208</u>
NET BOOK VALUE			
At 31 August 2022	<u>-</u>	<u>4,620</u>	<u>308,264</u>
At 31 August 2021	<u>-</u>	<u>(1)</u>	<u>407,574</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

14. STOCKS		2022	2021
		£	£
Stocks		<u>3,713</u>	<u>2,110</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Trade debtors		795	120
Other debtors		663	3,067
Prepayments		535	5,500
		<u>1,993</u>	<u>8,687</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other loans (see note 18)		45,950	24,050
Trade creditors		11,598	92,240
Social security and other taxes		9,579	10,633
Other creditors		7,403	4,772
Accrued expenses		39,570	9,565
		<u>114,100</u>	<u>141,260</u>
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2022	2021
		£	£
Other loans (see note 18)		<u>157,629</u>	<u>203,531</u>
18. LOANS			
An analysis of the maturity of loans is given below:			
		2022	2021
		£	£
Amounts falling due within one year on demand:			
Other loans		<u>45,950</u>	<u>24,050</u>
Amounts falling due between two and five years:			
Other loans - 2-5 years		<u>157,629</u>	<u>203,531</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

19. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Provisions	<u>47,500</u>	<u>47,500</u>

20. ACCRUALS AND DEFERRED INCOME

	2022	2021
	£	£
Deferred government grants	<u>227,596</u>	<u>320,952</u>

21. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	(84,394)	(181,837)	(266,231)
Restricted funds			
Building fund	25,625	(1,853)	23,772
Leasehold fund	82,542	93,356	175,898
Equipment replacement	(2,859)	2,859	-
Sport England	52	(52)	-
	<u>105,360</u>	<u>94,310</u>	<u>199,670</u>
TOTAL FUNDS	<u>20,966</u>	<u>(87,527)</u>	<u>(66,561)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	884,231	(1,066,068)	(181,837)
Restricted funds			
Building fund	-	(1,853)	(1,853)
Leasehold fund	93,356	-	93,356
Equipment replacement	-	2,859	2,859
Sport England	-	(52)	(52)
	<u>93,356</u>	<u>954</u>	<u>94,310</u>
TOTAL FUNDS	<u>977,587</u>	<u>(1,065,114)</u>	<u>(87,527)</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	89,029	(173,423)	(84,394)
Restricted funds			
Building fund	13,136	12,489	25,625
Leasehold fund	-	82,542	82,542
Equipment replacement	(1,606)	(1,253)	(2,859)
Sport England	319	(267)	52
	<u>11,849</u>	<u>93,511</u>	<u>105,360</u>
TOTAL FUNDS	<u>100,878</u>	<u>(79,912)</u>	<u>20,966</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	794,374	(967,797)	(173,423)
Restricted funds			
Building fund	13,478	(989)	12,489
Leasehold fund	82,542	-	82,542
Equipment replacement	1	(1,254)	(1,253)
Sport England	-	(267)	(267)
	<u>96,021</u>	<u>(2,510)</u>	<u>93,511</u>
TOTAL FUNDS	<u>890,395</u>	<u>(970,307)</u>	<u>(79,912)</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	89,029	(355,260)	(266,231)
Restricted funds			
Building fund	13,136	10,636	23,772
Leasehold fund	-	175,898	175,898
Equipment replacement	(1,606)	1,606	-
Sport England	319	(319)	-
	<u>11,849</u>	<u>187,821</u>	<u>199,670</u>
TOTAL FUNDS	<u>100,878</u>	<u>(167,439)</u>	<u>(66,561)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,678,605	(2,033,865)	(355,260)
Restricted funds			
Building fund	13,478	(2,842)	10,636
Leasehold fund	175,898	-	175,898
Equipment replacement	1	1,605	1,606
Sport England	-	(319)	(319)
	<u>189,377</u>	<u>(1,556)</u>	<u>187,821</u>
TOTAL FUNDS	<u>1,867,982</u>	<u>(2,035,421)</u>	<u>(167,439)</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

22. RELATED PARTY DISCLOSURES

Zeal Events Limited

Zeal Events Limited is a company which has common directors with Basingstoke Gymnastic Club.

During the year the Basingstoke Gymnastic Club paid £nil (2021: £nil) to Zeal Events Limited.

At the balance sheet date Basingstoke Gymnastic Club owed Zeal Events Limited £nil (2021: £nil).

23. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. Control is shared equally amongst the members.

BASINGSTOKE GYMNASTICS CLUB

England & Wales - Charity number 1050805

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2021
for
Basinstoke Gymnastic Club

Peter Upton (Statutory Auditor)
PO Box 782
Maidenhead
Berks
SL6 1FR

Basingstoke Gymnastic Club

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for the Year Ended 31 August 2021**

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Basinstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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).

The trustees have had due regard to the guidance published by the Charities Commission on Public Benefit.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- 1) to advance the education of pre-school children, children, teenagers and adults especially those with special needs by organising, or assisting in the organisation of, the provision of a facility which will enable and encourage such children to participate in gymnastics.
- 2) to assist in ensuring that due attention is given to the physical education and development of such children and adults and,
- 3) to the development and occupation of such children's and adults' minds with a view to furthering these objects.

Objectives for the year

The main objectives for the year were to maintain our active membership, continue to improve quality of service and coach education, and ensure a stable financial position for the club. All of these objectives remained throughout the emergence of the COVID-19 pandemic and required the club to innovate during this challenging time.

Social Investments

The trustees have a due regard to guidance published by the Charities Commission on public benefit. Our principal source of income is our training fees. These are calculated to cover the carefully managed costs of the Centre with a small surplus, and are graduated in rate per hour cost from £1.98 to £9.80. This places the highest cost per hour on those who attend for one hour per week for general gymnastics. The rate per hour reduces with each additional hour's attendance to allow those who progress to higher levels and who train for the longest hours to afford to continue the sport.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, trampolining and freestyle gymnastics, primarily, but not exclusively, to children under 16.

We remain an innovative and leading club for participants aged 14 to 25 and offer an avenue for participation to participants with disabilities. We continue to ensure we are an accessible facility and regularly look at opportunities for new classes, provide one to one classes.

During the first COVID-19 lockdown we recognized the need for the wider community to continue to exercise and receive social interactions in a safe, compliant fashion. Alongside the innovative offering we gave to members during this time, we also offered free, live sessions to non-members through the club's social media presence. These sessions were broadcast live through the platform, were open to all, and offered a fitness program that was positioned to allow the greatest level of community engagement.

Fundraising activities

Our membership and session fees cover the day to day running costs, coach education, maintenance and successful operation of BGC Ltd.

In order to upgrade equipment, support high performance gymnasts in international training and competition, invest in high performance coach education and invest in specialist equipment, we have to rely on additional fundraising activities.

During 2020-21 the fundraising committee continued to increase efforts to attract donations and external fundraising. That said, 2020-21 proved a challenging time for fundraising due to the wider backdrop of COVID-19 and the ability for people to give during this challenging time

Basinstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Annual performance

We measure our performance and success via a number of indicators. Historically, the club has used measures such as class numbers which are reported on weekly and provide a quick indication of participation. During the COVID-19 lockdowns, measures such as these became of limited use due to the club remaining closed. Instead, we adopted novel measures such as social media engagement and virtual class attendance to measure performance. During this time, financial measures of performance moved to the fore as the club's finances were tested. A crucial measure during this time was member retention which was updated on a daily basis.

The performance of the staff across this period cannot be understated. The period in question was one of if not the most challenging periods the club and society as a whole has faced in many years. The positivity, commitment, drive, understanding, compassion and love the staff have shown for the club as a whole, our members and their fellow staff never faltered. The Trustees thank each and every staff member for this.

FINANCIAL REVIEW

Financial position

The club has felt significant effect from the third and fourth quarters of the 2019-2020 year and into the 2020-21 year due to the COVID pandemic and the resultant operating restrictions. In March 2020 UK wide restrictions were implemented by the government to stem the spread of COVID 19. BGC closed to all live training until restriction eased in August 2020. During this period in order to ensure Financial stability, a COVID working group was established. This group worked to ensure continued member engagement and online training which remained compliant with BG guidance. The group also focused on financial planning to ensure stability, longevity and member retention. Changes driven by this group included modification to fees, fundraising and grant approaches and detailed budget and cashflow modelling using variable forward-looking scenarios.

During the period, BGC made full use of the government furlough scheme and the reduction in use of zero hours staff which offered improved stability to club outgoings during this uncertain time. The club also utilized the CBIL scheme to provide a 'safety net' for the club. We built a plan around this loan to ensure that the monies were used prudently and only when required.

Furthermore, rent and other bills were considered, and in some areas payments pauses were agreed to increase resilience. Whilst some of the group's work was reactionary, the group also worked proactively to complete contingency planning in case of further enhanced restrictions. At the time of writing, the Omicron variant appears a source of major concern and whilst we hope not needed, this prior planning may prove valuable.

The COVID working group ensured clear and open communication to all members, delivering regular updates, requests and keeping the community very much alive. This has been the single biggest test in BGC history but has so far been handled exceptionally by the Club staff.

During the year there were four unauthorised withdrawals made from the charity's bank account by persons unknown. This fraud has totalled £45,264.17. The Police have been informed, but as yet the charity has not been able to recover this money.

Looking ahead, the financial position of the club will be a key focus for the Trustees. It would be remiss to not note that the years ahead will prove a challenge on this front.

Reserves policy

In prior years, we set a new target date of 2022 to build up one month's income for our financial reserves, to protect ourselves against any severe fluctuations in cash. Whilst this target remains active, the club is conscious of the toll COVID-19 has had on the financials of the club.

The Gymnastic Club has an asset register with values and the life expectancy of equipment. Their replacement, partly paid for by the new Fundraising Committee, will be funded from reserves (where available) and any grants obtained by the club.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 26th October 1993, and amended by special resolution dated 26th October 1995. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Basingstoke Gymnastic Club

Report of the Trustees for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by an existing club member who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of once per quarter. Trustees are elected for a three-year period and may stand for re-election.

The General Manager / Club Manager is appointed by the trustees to manage the day-to-day activities of the charity.

The club is in the process of inviting a new trustee to join.

Organisational structure

Jon Fuller is fully established as the club's operational director, who oversees the operation of the club and reports directly to the board of trustees.

The senior management was expanded across the year, with Amy Woods returning to the club from maternity leave in a role as Development Manager and Carl Duane's role expanding to cover Marketing & Communications Officer, Joe Fraser remains as Performance Director and Karen Rawson as Administration Manager.

Induction and training of new trustees

Upon showing interest, potential new Trustees will discuss the roles and requirements with the Chairman, and if suitable will be invited to attend one board meeting. Following this meeting, if they are suitable with appropriate skills, they are put forward for election at the Annual General Meeting of the club. Training is given as required.

Related parties

Carole Cairns is a qualified bookkeeper who oversees the gym club's accounts on a monthly basis, this is a paid position. The club also liaises with our auditor Peter Upton.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02866118 (England and Wales)

Registered Charity number
1050805

Registered office
Stephenson Road
Hounemills
Basingstoke
Hampshire
RG24 6XR

Trustees
S Hought
V Bartlett
G Dennis Chairman
T Moore
C Loughlin (resigned 18.10.21)
A Walsh
S Fiddett

Senior Statutory Auditor
Peter Upton

Auditors
Peter Upton (Statutory Auditor)
PO Box 782
Maidenhead
Berks
SL6 1FR

Basingstoke Gymnastic Club

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Brain Chase
Coles
Wote Street
Basingstoke

Bankers

Barclays Bank
Market Place
Basingstoke

Person with Significant Control
S Hough

Club Manager
Jon Fuller

Administration Manager
Karen Rawson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Basingstoke Gymnastic Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware;

- there is no relevant audit information of which the charitable company's auditors are unaware.
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Peter Upton Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Basinstoke Gymnastic Club

Report of the Trustees
for the Year Ended 31 August 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 May 22 and signed on its behalf by

P.P. Stouff
Dennis Trustee

**Report of the Independent Auditors to the Members of
Basingstoke Gymnastic Club**

Opinion

We have audited the financial statements of Basingstoke Gymnastic Club (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of
Basinstoke Gymnastic Club**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.


The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Peter Upton (Senior Statutory Auditor)
for and on behalf of Peter Upton (Statutory Auditor)
PO Box 782
Maidenhead
Berks
SL6 1FR

Date: 17 May 2022

Basinstoke Gymnastic Club

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	249,831	96,020	345,851	196,567
Charitable activities					
Provision of gymnastic facilities	6	508,464	-	508,464	648,934
Other trading activities	4	36,072	1	36,073	73,852
Investment income	5	8	-	8	-
Total		<u>794,375</u>	<u>96,021</u>	<u>890,396</u>	<u>919,353</u>
EXPENDITURE ON					
Raising funds	7	10,393	-	10,393	36,399
Charitable activities					
Provision of gymnastic facilities	8	912,142	2,509	914,651	879,613
Other		<u>45,264</u>	<u>-</u>	<u>45,264</u>	<u>-</u>
Total		<u>967,799</u>	<u>2,509</u>	<u>970,308</u>	<u>916,012</u>
NET INCOME/(EXPENDITURE)		<u>(173,424)</u>	<u>93,512</u>	<u>(79,912)</u>	<u>3,341</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		89,029	11,849	100,878	97,537
TOTAL FUNDS CARRIED FORWARD		<u>(84,395)</u>	<u>105,361</u>	<u>20,966</u>	<u>100,878</u>

The notes form part of these financial statements

Basinstoke Gymnastic Club (Registered number: 02866118)

Balance Sheet

31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	14	14,486	393,088	407,574	467,441
CURRENT ASSETS					
Stocks	15	2,110	-	2,110	4,016
Debtors	16	8,687	-	8,687	4,997
Cash at bank		307,200	8,638	315,838	144,417
		<u>317,997</u>	<u>8,638</u>	<u>326,635</u>	<u>153,430</u>
CREDITORS					
Amounts falling due within one year	17	155,106	(296,366)	(141,260)	(60,418)
NET CURRENT ASSETS					
		<u>473,103</u>	<u>(287,728)</u>	<u>185,375</u>	<u>93,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>487,589</u>	<u>105,360</u>	<u>592,949</u>	<u>560,453</u>
CREDITORS					
Amounts falling due after more than one year	18	(203,531)	-	(203,531)	(8,581)
PROVISIONS FOR LIABILITIES					
	20	(47,500)	-	(47,500)	(47,500)
ACCRUALS AND DEFERRED INCOME					
	21	(320,952)	-	(320,952)	(403,494)
NET ASSETS					
		<u>(84,394)</u>	<u>105,360</u>	<u>20,966</u>	<u>100,878</u>
FUNDS					
	22				
Unrestricted funds				(84,394)	89,029
Restricted funds				105,360	11,849
TOTAL FUNDS					
				<u>20,966</u>	<u>100,878</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


S Hough - Trustee

Basingstoke Gymnastic Club

Cash Flow Statement
for the Year Ended 31 August 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	236,892	1,840,418
Net cash provided by operating activities		<u>236,892</u>	<u>1,840,418</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(65,479)	(1,806,938)
Interest received		8	-
Net cash used in investing activities		<u>(65,471)</u>	<u>(1,806,938)</u>
Change in cash and cash equivalents in the reporting period		<u>171,421</u>	<u>33,480</u>
Cash and cash equivalents at the beginning of the reporting period		<u>144,417</u>	<u>110,937</u>
Cash and cash equivalents at the end of the reporting period		<u><u>315,838</u></u>	<u><u>144,417</u></u>

The notes form part of these financial statements

Basinstoke Gymnastic Club

Notes to the Cash Flow Statement
for the Year Ended 31 August 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21	31.8.20
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(79,912)	3,341
Adjustments for:		
Depreciation charges	125,346	30,702
Interest received	(8)	-
Purchase of Fixed assets	65,479	1,806,938
Adjustment	-	1,393
Decrease in stocks	1,906	3,030
(Increase)/decrease in debtors	(3,690)	10,741
Increase/(decrease) in creditors	127,771	(15,727)
Net cash provided by operations	<u>236,892</u>	<u>1,840,418</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank	144,417	171,421	315,838
	<u>144,417</u>	<u>171,421</u>	<u>315,838</u>
Debt			
Debts falling due within 1 year	(2,150)	(21,900)	(24,050)
Debts falling due after 1 year	(8,581)	(194,950)	(203,531)
	<u>(10,731)</u>	<u>(216,850)</u>	<u>(227,581)</u>
Total	<u>133,686</u>	<u>(45,429)</u>	<u>88,257</u>

The notes form part of these financial statements

Basingstoke Gymnastic Club

Notes to the Financial Statements for the Year Ended 31 August 2021

1. COMPANY INFORMATION

Basingstoke Gymnastics Club is a private company, limited by guarantee, domiciled in England, registered number 02866118. The registered office is the Active Life Centre, Stephenson Road, Houndsmills, Basingstoke, Hampshire, RG21 6XR.

The presentation currency used in the accounts is £ sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Sponsorships & Grant income

Income is recognised once confirmed by the sponsor. Where necessary it is deferred into the period in which it relates.

Room/Coach hire & Birthday parties

Partial payments in advance are taken upon booking, the income from these payments is not recognised until two weeks before the event, when the remaining balance has been settled.

Other income

All other sources of income are recognised in full, at the time of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold building	5% on cost
Improvements to property	10% on cost
Gymnastic equipment	20% on cost
Fixtures and fittings	20% on cost
Computer equipment	33.3% on cost

It is the charity's policy to capitalise expenditure greater than £1,000 on gymnastic equipment and fixtures and fittings and computer equipment greater than £500. Amounts smaller than that are charged to resources expended in the Statement of Financial Activities.

During the year ended 31 August 2021 Basingstoke Gymnastic Club took over the leasehold building from Active Life Centre. The depreciation policy is to depreciate over the term of the lease which is 20 years. There is now 4 years left on the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Deferred income

Deferred income comprises fees received in July and August for classes commencing in the September of the following financial year.

Financial Instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Grants	166,105	41,578
Job Retention Scheme	179,746	154,989
	<u>345,851</u>	<u>196,567</u>

There are no donated services.

Grants received, included in the above, are as follows:

	31.8.21	31.8.20
	£	£
ALC Grant	82,542	-
BAGA Grant	13,478	13,576
B&D Council Grant	28,000	28,000
Other Grants	42,085	-
	<u>166,105</u>	<u>41,576</u>

4. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Sponsorships	10,481	6,256
Shop income	3,690	5,242
Cafe Income	101	6,189
Fundraising events	4,897	29,179
Birthday parties	-	4,853
Room and coach hire	16,228	22,108
Other income	676	25
	<u>36,073</u>	<u>73,852</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

5. INVESTMENT INCOME				
			31.8.21	31.8.20
			£	£
Interest receivable - trading			8	-
			<u>8</u>	<u>-</u>
6. INCOME FROM CHARITABLE ACTIVITIES			31.8.21	31.8.20
			£	£
Gymnastic fees & subscription	Activity		506,178	640,475
Gymnastic competitions	Provision of gymnastic facilities		2,286	8,459
			<u>508,464</u>	<u>648,934</u>
7. RAISING FUNDS				
Other trading activities			31.8.21	31.8.20
			£	£
Purchases			8,379	14,901
Other costs			525	1,165
Events costs			1,194	19,420
Holiday club costs			295	913
			<u>10,393</u>	<u>36,399</u>
8. CHARITABLE ACTIVITIES COSTS				
		Direct	Support	Totals
		Costs	costs (see	
		£	note 9)	£
Provision of gymnastic facilities		809,668	104,983	914,651
		<u>809,668</u>	<u>104,983</u>	<u>914,651</u>
9. SUPPORT COSTS				
	Management	Finance	Governance	Totals
	£	£	costs	£
Provision of gymnastic facilities	86,222	15,401	3,360	104,983
	<u>86,222</u>	<u>15,401</u>	<u>3,360</u>	<u>104,983</u>
10. NET INCOME/(EXPENDITURE)				
Net income (expenditure) is stated after charging/(crediting):				
			31.8.21	31.8.20
			£	£
Auditor's remuneration			3,360	2,300
depreciation- owned assets			30,181	33,305
			<u>30,181</u>	<u>33,305</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

12. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	561,551	584,412
Social security costs	30,662	27,415
Other pension costs	12,437	10,217
	<u>604,650</u>	<u>622,044</u>

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Average number of staff, inc p/t	<u>66</u>	<u>70</u>

No employees received emoluments in excess of £60,000.

The highest paid member of staff received a salary of £45,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	182,989	13,578	196,567
Charitable activities			
Provision of gymnastic facilities	648,934	-	648,934
Other trading activities	72,899	953	73,852
Total	<u>904,822</u>	<u>14,531</u>	<u>919,353</u>
EXPENDITURE ON			
Raising funds	36,399	-	36,399
Charitable activities			
Provision of gymnastic facilities	875,866	3,747	879,613
Total	<u>912,265</u>	<u>3,747</u>	<u>916,012</u>
NET INCOME/(EXPENDITURE)	<u>(7,443)</u>	<u>10,784</u>	<u>3,341</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	96,472	1,065	97,537
TOTAL FUNDS CARRIED FORWARD	<u>89,029</u>	<u>11,849</u>	<u>100,878</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Gymnastic Equipment £
COST			
At 1 September 2020	1,631,814	135,776	383,880
Additions	-	16,096	49,383
At 31 August 2021	1,631,814	151,872	433,263
DEPRECIATION			
At 1 September 2020	1,234,880	105,159	344,412
Charge for year	81,592	15,187	28,144
At 31 August 2021	1,316,472	120,346	372,556
NET BOOK VALUE			
At 31 August 2021	315,342	31,526	60,707
At 31 August 2020	396,934	30,617	39,468

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	23,311	21,318	2,196,099
Additions	-	-	65,479
At 31 August 2021	23,311	21,318	2,261,578
DEPRECIATION			
At 1 September 2020	23,071	21,136	1,728,658
Charge for year	240	183	125,346
At 31 August 2021	23,311	21,319	1,854,004
NET BOOK VALUE			
At 31 August 2021	-	(1)	407,574
At 31 August 2020	240	182	467,441

15. STOCKS

	31.8.21	31.8.20
	£	£
Stocks	2,110	4,016

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.21	31.8.20
	£	£
Trade debtors	120	600
Other debtors	3,067	4,397
Prepayments	5,500	-
	<u>8,687</u>	<u>4,997</u>
17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.21	31.8.20
	£	£
Other loans (see note 19)	24,050	2,150
Trade creditors	92,239	25,536
Social security and other taxes	10,633	6,111
Other creditors	4,773	9,483
Accruals and deferred income	-	13,478
Accrued expenses	9,565	3,660
	<u>141,260</u>	<u>60,418</u>
18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.8.21	31.8.20
	£	£
Other loans (see note 19)	<u>203,531</u>	<u>8,581</u>
19. LOANS		
An analysis of the maturity of loans is given below:		
	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>24,050</u>	<u>2,150</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>203,531</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	8,581
20. PROVISIONS FOR LIABILITIES		
	31.8.21	31.8.20
	£	£
Provisions	<u>47,500</u>	<u>47,500</u>

Basingstoke Gymnastic Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

21. ACCRUALS AND DEFERRED INCOME

	31.8.21	31.8.20
	£	£
Deferred government grants	<u>320,952</u>	<u>403,494</u>

22. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	89,029	(173,423)	(84,394)
Restricted funds			
Equipment replacement	(1,606)	(1,253)	(2,859)
Sport England	319	(267)	52
Building fund	13,136	12,489	25,625
Leasehold fund	-	82,542	82,542
	<u>11,849</u>	<u>93,511</u>	<u>105,360</u>
TOTAL FUNDS	<u>100,878</u>	<u>(79,912)</u>	<u>20,966</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	794,375	(967,798)	(173,423)
Restricted funds			
Equipment replacement	1	(1,254)	(1,253)
Sport England	-	(267)	(267)
Building fund	13,478	(989)	12,489
Leasehold fund	82,542	-	82,542
	<u>96,021</u>	<u>(2,510)</u>	<u>93,511</u>
TOTAL FUNDS	<u>890,396</u>	<u>(970,308)</u>	<u>(79,912)</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	96,472	(7,443)	89,029
Restricted funds			
Equipment replacement	-	(1,606)	(1,606)
Sport England	1,065	(746)	319
Building fund	-	13,136	13,136
	<u>1,065</u>	<u>10,784</u>	<u>11,849</u>
TOTAL FUNDS	<u>97,537</u>	<u>3,341</u>	<u>100,878</u>

Basingstoke Gymnastic Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	904,822	(912,265)	(7,443)
Restricted funds			
Equipment replacement	-	(1,606)	(1,606)
Sport England	-	(746)	(746)
Building fund	14,531	(1,395)	13,136
	<u>14,531</u>	<u>(3,747)</u>	<u>10,784</u>
TOTAL FUNDS	<u>919,353</u>	<u>(916,012)</u>	<u>3,341</u>

23. RELATED PARTY DISCLOSURES

Zeal Events Limited

Zeal Events Ltd is a company which has common directors with Basingstoke Gymnastics Club.

During the year the Basingstoke Gymnastics Club paid £Nil (2020: £11,267) to Zeal Events Limited.

At the balance sheet date Basingstoke Gymnastic Club owed Zeal Events £Nil (2020: £0)

24. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. Control is shared equally amongst the members.

Basingstoke Gymnastic Club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	31.8.21	31.8.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	166,105	41,578
Job Retention Scheme	179,746	154,989
	<u>345,851</u>	<u>196,567</u>
Other trading activities		
Sponsorships	10,481	6,256
Shop income	3,690	5,242
Cafe income	101	6,189
Fundraising events	4,897	29,179
Birthday parties	-	4,853
Room and coach hire	16,228	22,108
Other income	676	25
	<u>36,073</u>	<u>73,852</u>
Investment income		
Interest receivable - trading	8	-
Charitable activities		
Gymnastic fees & subscription	506,178	640,475
Gymnastic competitions	2,286	8,459
	<u>508,464</u>	<u>648,934</u>
Total incoming resources	<u>890,396</u>	<u>919,353</u>
EXPENDITURE		
Other trading activities		
Purchases - shop and cafe	6,041	12,619
Purchases - insurance	2,338	2,282
Other costs	525	1,165
Events costs	1,194	19,420
Holiday club costs	295	913
	<u>10,393</u>	<u>36,399</u>
Charitable activities		
Wages	561,551	584,412
Social security	30,662	27,415
Pensions	12,437	10,217
Rent and service charges	48,167	44,866
Insurance	4,934	4,761
Light and heat	18,271	17,603
Travelling	515	4,243
Competitions	7,785	11,923
Depreciation of tangible fixed assets	125,346	30,702
	<u>809,668</u>	<u>736,142</u>
Other		
Unauthorised bank withdrawals	45,264	-

This page does not form part of the statutory financial statements

Basinstoke Gymnastic Club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	31.8.21	31.8.20
	£	£
Support costs		
Management		
Telephone	6,546	5,079
Postage and stationery	4,959	4,519
Advertising	101	2,947
Sundries	1,793	3,797
Repairs and maintenance	34,157	59,353
Hire of equipment	14,364	13,518
Training	4,072	4,386
Clothing costs	-	9
Bookkeeping & accountancy	6,244	6,562
Irrecoverable VAT	-	8,372
Computer expenses	13,986	12,767
	<u>86,222</u>	<u>121,309</u>
Finance		
Bank charges	15,401	19,862
Governance costs		
Auditors' remuneration	3,360	2,300
Total resources expended	<u>970,308</u>	<u>916,012</u>
Net (expenditure)/income	<u>(79,912)</u>	<u>3,341</u>

This page does not form part of the statutory financial statements