

**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

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**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**

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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**

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**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**

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#### **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**

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**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**

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**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**

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**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**

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**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**

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**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**

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**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**

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**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](http://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: 17<sup>th</sup> 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	110,806	-	110,806	129,605
<b>Charitable activities</b>	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
<b>Total</b>		<u>1,222,370</u>	<u>-</u>	<u>1,222,370</u>	<u>977,587</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	50,504	-	50,504	29,287
<b>Charitable activities</b>	8				
Provision of gymnastic facilities		1,102,503	-	1,102,503	1,035,827
<b>Total</b>		<u>1,153,007</u>	<u>-</u>	<u>1,153,007</u>	<u>1,065,114</u>
<b>NET INCOME/(EXPENDITURE)</b>		69,363	-	69,363	(87,527)
Transfers between funds	24	199,670	(199,670)	-	-
<b>Net movement in funds</b>		<u>269,033</u>	<u>(199,670)</u>	<u>69,363</u>	<u>(87,527)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(266,231)	199,670	(66,561)	20,966
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	15	220,969	-	220,969	308,264
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	18	(104,900)	-	(104,900)	(114,100)
<b>NET CURRENT ASSETS</b>		<u>85,885</u>	<u>-</u>	<u>85,885</u>	<u>57,900</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		306,854	-	306,854	366,164
<b>CREDITORS</b>					
Amounts falling due after more than one year	19	(111,762)	-	(111,762)	(157,629)
<b>PROVISIONS FOR LIABILITIES</b>	22	(47,500)	-	(47,500)	(47,500)
<b>ACCRUALS AND DEFERRED INCOME</b>	23	(144,790)	-	(144,790)	(227,596)
<b>NET ASSETS</b>		<u>2,802</u>	<u>-</u>	<u>2,802</u>	<u>(66,561)</u>
<b>FUNDS</b>	24				
Unrestricted funds				2,802	(266,231)
Restricted funds				-	199,670
<b>TOTAL FUNDS</b>				<u>2,802</u>	<u>(66,561)</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 22 MAR 24 and were signed on its behalf by:

  
B. Dennis - Trustee

The notes form part of these financial statements

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

		2023 £	2022 £
	Notes		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	82,412	(96,096)
Interest paid		(10,569)	(3,495)
Net cash provided by/(used in) operating activities		<u>71,843</u>	<u>(99,591)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(25,633)	(29,475)
Sale of tangible fixed assets		-	3,500
Interest received		401	24
Net cash used in investing activities		<u>(25,232)</u>	<u>(25,951)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(45,867)	(24,002)
Net cash used in financing activities		<u>(45,867)</u>	<u>(24,002)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>744</u>	<u>(149,544)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>166,294</u>	<u>315,838</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	69,363	(87,527)
<b>Adjustments for:</b>		
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)
<b>Net cash provided by/(used in) operations</b>	<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 £
<b>Net cash</b>			
Cash at bank and in hand	166,294	744	167,038
	<u>166,294</u>	<u>744</u>	<u>167,038</u>
<b>Debt</b>			
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>
<b>Total</b>	<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**

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#### **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	<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

**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
	50	43
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	36,249	93,356	129,605
<b>Charitable activities</b>			
Provision of gymnastic facilities	766,132	-	766,132
Other trading activities	81,826	-	81,826
Investment income	24	-	24
<b>Total</b>	<u>884,231</u>	<u>93,356</u>	<u>977,587</u>
<b>EXPENDITURE ON</b>			
Raising funds	33,812	(4,525)	29,287
<b>Charitable activities</b>			
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 £
<b>Total</b>	1,066,068	(954)	1,065,114
<b>NET INCOME/(EXPENDITURE)</b>	(181,837)	94,310	(87,527)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(84,394)	105,360	20,966
<b>TOTAL FUNDS CARRIED FORWARD</b>	(266,231)	199,670	(66,561)

**15. TANGIBLE FIXED ASSETS**

	Long leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 September 2022	1,631,814	157,722	313,377
Additions	-	-	17,356
Disposals	-	-	(28,233)
<b>At 31 August 2023</b>	1,631,814	157,722	302,500
<b>DEPRECIATION</b>			
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)
<b>At 31 August 2023</b>	1,479,653	141,341	258,843
<b>NET BOOK VALUE</b>			
At 31 August 2023	152,161	16,381	43,657
At 31 August 2022	233,752	21,604	48,288



**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 £
<b>COST</b>			
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	30,377	29,459	2,151,872
<b>DEPRECIATION</b>			
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	24,724	26,342	1,930,903
<b>NET BOOK VALUE</b>			
At 31 August 2023	5,653	3,117	220,969
At 31 August 2022	-	4,620	308,264

**16. STOCKS**

	2023 £	2022 £
Stocks	336	3,713

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**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	Transfers	At
	£	in funds	between	31.8.23
		£	funds	£
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Building fund	23,772	-	(23,772)	-
Leasehold fund	175,898	-	(175,898)	-
	<u>199,670</u>	<u>-</u>	<u>(199,670)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	(84,394)	(181,837)	(266,231)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	884,231	(1,066,068)	(181,837)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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**

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**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	110,806	127,356
Job Retention Scheme	-	2,249
	<u>110,806</u>	<u>129,605</u>
<b>Other trading activities</b>		
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>
<b>Investment income</b>		
Interest receivable - trading	401	24
<b>Charitable activities</b>		
Gymnastic fees & subscription	961,223	742,838
Gymnastic competitions	19,147	23,294
	<u>980,370</u>	<u>766,132</u>
<b>Total incoming resources</b>	1,222,370	977,587
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
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>
<b>Charitable activities</b>		
Wages	669,255	612,400
Carried forward	669,255	612,400

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

	2023 £	2022 £
<b>Charitable activities</b>		
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>
<b>Support costs</b>		
<b>Management</b>		
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>
<b>Finance</b>		
Bank charges	12,077	24,667
Loss on sale of tangible fixed assets	995	(3,500)
	<u>13,072</u>	<u>21,167</u>
<b>Governance costs</b>		
Auditors' remuneration	7,264	5,520
	<u>7,264</u>	<u>5,520</u>
<b>Total resources expended</b>	<u>1,153,007</u>	<u>1,065,114</u>
<b>Net income/(expenditure)</b>	<u>69,363</u>	<u>(87,527)</u>

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