

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

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 27
Detailed Statement of Financial Activities	28 to 29

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.

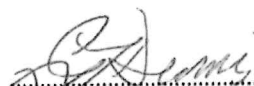
In so far as the trustees are aware:

- 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 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: 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	6				
Provision of gymnastic facilities		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	8				
Provision of gymnastic facilities		<u>1,279,557</u>	<u>-</u>	<u>1,279,557</u>	<u>1,102,503</u>
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><u>59,897</u></u>	<u><u>-</u></u>	<u><u>59,897</u></u>	<u><u>2,802</u></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				59,897	2,802
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>
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>
Cash flows from financing activities			
Loan repayments in year		(46,000)	(45,867)
		<u>(46,000)</u>	<u>(45,867)</u>
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	<u>28,000</u>	<u>28,000</u>
	<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	<u>37,505</u>	<u>39,539</u>
	<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 £
Gymnastic fees & subscription	Activity		
	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	<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	<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	<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

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
	66	50

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

	2024	2023
	1	-

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
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	<u>269,033</u>	<u>(199,670)</u>	<u>69,363</u>
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
	<hr/>	<hr/>	<hr/>
At 31 August 2024	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
	<hr/>	<hr/>	<hr/>
At 31 August 2024	26,137	29,852	2,045,513
NET BOOK VALUE			
At 31 August 2024	4,240	1,994	155,084
	<hr/>	<hr/>	<hr/>
At 31 August 2023	5,653	3,117	220,969
	<hr/>	<hr/>	<hr/>

16. STOCKS

	2024 £	2023 £
Stocks	10,426	336
	<hr/>	<hr/>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	<u>282,476</u>	<u>80,212</u>	<u>362,688</u>
	<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	<u>80,212</u>	<u>-</u>	<u>80,212</u>
	<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
	(266,231)	69,363	199,670	2,802
Restricted funds				
Building fund	23,772	-	(23,772)	-
Leasehold fund	175,898	-	(175,898)	-
	199,670	-	(199,670)	-
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
	1,222,370	(1,153,007)	69,363
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
	(266,231)	126,458	199,670	59,897
Restricted funds				
Building fund	23,772	-	(23,772)	-
Leasehold fund	175,898	-	(175,898)	-
	199,670	-	(199,670)	-
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><u>2,621,674</u></u>	<u><u>(2,495,216)</u></u>	<u><u>126,458</u></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
	145,091	130,793
Investment income		
Interest receivable - trading	1,312	401
Charitable activities		
Gymnastic fees & subscription	1,130,184	961,223
Gymnastic competitions	14,505	19,147
	1,144,689	980,370
Total incoming resources	1,399,304	1,222,370
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
	62,652	50,504
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><u>57,095</u></u>	<u><u>69,363</u></u>

This page does not form part of the statutory financial statements