

# FOREST OF DEAN GYMNASTIC CLUB

England & Wales · Charity number 1057559

## Details

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**Other names** FOREST OF DEAN GYMNASTICS & FITNESS

**Status** Registered

**Legal form** Charitable company

**Company number** [03221655](#)

**Registered** 1996-08-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Forest Of Dean Gymnastics  
And Fitness Centre  
Five Acres  
Coleford  
Glos  
GL16 7QW

**Phone** 01594833393

**Email** [Info@forestofdeangym.com](mailto:Info@forestofdeangym.com)

**Website** [www.forestofdeangym.com](http://www.forestofdeangym.com)

## Activities

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**Objects:** 1) TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE IN FULL TIME EDUCATION, PARTICULARLY INHABITANTS OF THE AREA OF BENEFIT BY ENSURING THAT ATTENTION IS GIVEN TO PHYSICAL EDUCATION AS WELL AS THE DEVELOPMENT OF THEIR MINDS AND IN FURTHERANCE OF THIS OBJECT TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES AND ENCOURAGE INHABITANTS TO PARTICIPATE IN GYMNASTICS. 2) TO PROVIDE OR ASSIST IN THE PROVISION FOR RECREATION AND LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE, PARTICULARLY BUT NOT EXCLUSIVELY THOSE WHO HAVE NEED OF THE FACILITIES BY REASON OF AGE, YOUTH, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES: FOR FULL DETAILS SEE CLAUSE 3

**Activities:** To supply gymnastics and fitness education for all ages and abilities and for those with special needs within the area of benefit which includes the Forest of Dean and Wye Valley Districts.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** FOREST OF DEAN
- Gloucestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£304,098	£271,945	-	-
2024-07-31	£243,680	£237,886	-	-
2023-07-31	£213,575	£211,425	-	-
2022-07-31	£181,270	£196,506	-	-
2021-07-31	£161,336	£205,939	-	-
2020-07-31	£211,004	£205,360	-	-

## Trustees

Name	Role	Appointed
John Kitson Newland	Chair	2017-11-16
Abigail Simpson		2020-04-23
Simon Holden		2024-10-17
WENDY HEINER		

**FOREST OF DEAN GYMNASTIC CLUB**

England & Wales - Charity number 1057559

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# Accounts

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**Charity number: 1057559**  
**Company number: 03221655**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 31 July 2025**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1057559

**Company registration number** 03221655

**Registered office** Five Acres  
Park Road  
Coleford  
Gloucestershire  
GL16 7QW

**Trustees** Christopher Hammersley (Secretary)  
Robin Pittson  
Wendy Heiner  
Graham Goode  
Abigail Simpson  
John Newland Chairman

**Secretary** C Hammersley

**Chief executive** Mrs L. C. Hammersley

**Accountants** Oversby & Company  
Unit 1C Mushet Business Centre  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Bankers** Lloyds Bank  
Market Place  
Coleford  
Gloucestershire

Aldermore Bank  
1st Floor, Block B  
Western House  
Lynchwood  
Peterborough PE2 6FZ

## **Forest of Dean Gymnastics Club (A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report) for the year ended 31 July 2025**

The trustees present their report and the financial statements for the year ended 31 July 2025. The trustees, who are also directors of Forest of Dean Gymnastics Club for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

*Governing Documents (The Companies Act 1985 and 1989)*

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by a Memorandum of Association of the Forest of Dean Gymnastics Club, and by Articles of Association of the Forest of Dean Gymnastics Club, for a limited Company by Guarantee and not having a Share Capital

#### *Organisational Structure*

The Board of Trustees, who also act as directors, hold licenses and are the tenants. They make agreements and contracts with outside agencies, act as the employers and hire staff. They are responsible for the maintenance and the Health & Safety of the building and its environments. The Board set and apply suitable accounting policy, agree spending and prepare financial statements and reports. They control bank accounts and investments, salaries and wages and have full financial oversight of the Company/Charity affairs and transactions.

They delegate day-to-day running of the Charity and all its operational issues and decisions to its Managing Director, the Director of Coaching and Centre Development. She works with the Centre Administrator, the Fitness Coordinator and gymnastics coaches to provide efficient and appropriate delivery of the Charity's activities. She has the authority to manage and control staff, set budgets and targets for future developments. She is initially responsible to the Board for Health & Safety and for staff development and training. In cooperation with the Board she manages the HR issues.

The Director of Coaching & Centre Development has an ex officio, nonvoting position on the Board.

#### *Related Parties*

Five Acres High School are the Landlords of the Land on which the Charity's buildings are located and of access rights and car parking.

The rights are confirmed in a Lease dated 20th August 1996 for a period of Fifty years, paying the yearly rent of £1 on the anniversary of the lease.

#### *Principle Activity*

The principle activity of the Company/Charity is to provide the opportunity, facilities and qualified, suitably trained staff to support, teach, instruct and otherwise encourage physical education and health in the area of benefit with particular emphasis on physical development via the mediums of gymnastics and fitness. To fulfil this purpose it provides such organisation, supervision and equipment at the Company/Charity's Centre, or in schools and clubs elsewhere.

#### *Objectives*

To further the physical education of such inhabitants of the Forest of Dean and surrounding area to ensure due care is given to further the Health & Fitness of such inhabitants in addition to the development of their minds.

To support, teach, instruct, coach and otherwise encourage physical education in the area of benefit through the medium of gymnastics and fitness and to improve the quality of life for those suffering any social deprivation and from physical disabilities in the area of benefit by use of sporting, fitness and gymnastics equipment and facilities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2025**

To provide and train those involved in the provision of physical education using gymnastics and fitness within the area of benefit.

*Review for the Year*

The Company/Charity reports show an increase in incoming resources of approximately £32k above the previous financial year 2022. This is due mainly to income generated by the activities within the Centre, which are increased approximately by £29k. Other factors that have helped are the increases in interest from investments. The Trustees are pleased to see what appears to be an increasing uplift of activities since the decline due to the Covid-19 pandemic. On the expenditure the largest item is salaries and wages, amounting to nearly £146k with associated costs such as NI and pension contributions.

There remains a fairly constant waiting list for gymnastics. The main issue limiting expansion is the difficulty in hiring more qualified staff. The CEO and the trustees continue to advertise and strive to employ more gymnastics coaches and the CEO has initiated a Junior Coaching Academy to try to develop coach education "in house".

Future spending will be necessary in forthcoming years as some of the gymnastics equipment is nearing the end of its useful and safe life. The purchase of a new 12 x 12meter floor area has been achieved and the new facility is in everyday use by members.

A concerning issue with the roof of the building has become more serious during the period and leaks are increasing. The roof was re painted in 2018/19 but leaks continue. Several attempts have been made to address the problem areas but with little success. A permanent solution of fitting a "Cover Roof" is being explored but this will be very expensive. The CEO and management are embarking on a fundraising drive to raise funds specifically for the roof repairs. Grants are being sought, nationally and locally to support this effort.

**Financial review**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2025**

*Reserves Policy*

The charity's/Company reserves of Restricted Funds are currently held in two separate accounts with the Aldermore Bank. One account is a fixed term account the other an Instant Access account. Both pay varying interest rates. Consideration is given to any contractual liabilities in respect of premises and asset/equipment servicing, redundancy liabilities to staff and any other significant factors should the Company/Charity need to close and also to preserve the ability of the Charity/Company to maintain its principle activities without interruption. Having reviewed the financial position at the accounting date the Trustees are of the opinion that the current assets of the Charity/Company are sufficient to enable it to maintain, its present level of operations.

The Charity's policy is to maintain investments designed to support medium and long-term aims. In the medium term the Aldermore fixed term account is designed to provide a holding account, with a slightly higher interest rate. The Instant Access account is used to support the Lloyds Bank current account with any expenditures that fall within the allowed remit of the policy on restricted funds. These restricted funds can only be used for capital expenditures. The funds in the Lloyds current account are used for the basic day-to-day running costs, insurances, new equipment, staff salaries and wages, utilities and maintenance. The HSBC current account has been retained as this is used to collect Direct Debit payments for memberships and fees.

The Lloyds account is also used to provide charitable support to individuals in need, for training, accommodation, entrance fees and travel using assistance and bursary payments. Any small grants are placed into this account for such uses as those given above.

The performance of funds and accounts are monitored at monthly Board Meetings using written reports that are prepared for the Trustees by the Company Secretary and the Centre Administrator. Valuations of the long-term investments, are reported to the Board by the Secretary at every Board Meeting. The Trustees are of the opinion that returns in all the Charity's funds and accounts are fulfilling their required function and are satisfactorily in line with their expectations within the current investment climate.

*Risk Statement*

The trustees have continued working on the process of identifying and reviewing the major risks which the Company/Charity faces on a regular basis. The opening of new facilities for fitness in the district, continue to impact upon fitness revenues, as does the current general national economic situation. The Board believe that its reserves at the current level, combined with the continual monitoring process of the controls and reviews of investments that they have in place over the key financial systems, provide sufficient resources to maintain control of this development and other adverse conditions.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2025**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Forest of Dean Gymnastics Club for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

**Small company provisions**

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

On behalf of the board

C Hammersley  
**Secretary**

**Forest of Dean Gymnastics Club  
(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Forest of Dean Gymnastics Club.**

I report on the accounts of Forest of Dean Gymnastics Club for the year ended 31 July 2025 set out on pages 2 to 17.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act') to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of 2011 the Act; and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Oversby & Company**

**Independent examiner**

Unit 1C  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	2,816	-	2,816	1,233
Activities for generating funds	3	287,836	-	287,836	237,252
Investment income	4	5,946	-	5,946	5,195
Incoming resources from charitable activities	5	7,500	-	7,500	-
<b>Total incoming resources</b>		<u>304,098</u>	<u>-</u>	<u>304,098</u>	<u>243,680</u>
<b>Resources expended</b>					
Opening stock		2,230	-	2,230	2,690
Purchases		8,768	-	8,768	7,295
Closing stock		(2,921)	-	(2,921)	(2,230)
Wages and Associated Costs	7	184,015	-	184,015	157,983
Establishment costs		38,724	-	38,724	37,233
Accountancy fees		1,600	-	1,600	-
Other office expenses		2,403	-	2,403	1,146
Depreciation and impairment		20,109	17,017	37,126	33,770
<b>Total resources expended</b>		<u>254,928</u>	<u>17,017</u>	<u>271,945</u>	<u>237,887</u>
<b>Net incoming/(outgoing) resources before transfers</b>					
		49,170	(17,017)	32,153	5,793
<b>Transfers between funds</b>					
		(17,017)	17,017	-	-
<b>Net movement in funds/Net income for the year</b>					
		32,153	-	32,153	5,793
<b>Net incoming/(outgoing) resources for the year / Net income/(expense) for the year</b>					
		32,153	-	32,153	5,793
Total funds brought forward		113,065	519,727	632,792	626,998
<b>Total funds carried forward</b>		<u>145,218</u>	<u>519,727</u>	<u>664,945</u>	<u>632,791</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**The notes on pages 12 to 17 form an integral part of these financial statements.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 July 2025**

	Notes	2025		2024	
		£	£	£	£
		Un Restricted	Restricted	Total Funds	Total Funds
		£	£	£	£
Tangible assets	9	113,952	375,427	489,379	463,148
<b>Current assets</b>					
Stocks		2,921	-	2,921	2,230
Debtors	10	268	-	268	573
Cash at bank and in hand		32,929	144,300	177,229	170,874
		<u>36,118</u>	<u>144,300</u>	<u>180,418</u>	<u>173,677</u>
<b>Creditors: amounts falling</b>					
Amounts falling due within 1 Year	12	(4,855)	-	(4,855)	(4,034)
<b>Net current assets</b>		<u>31,263</u>	<u>144,300</u>	<u>175,564</u>	<u>169,643</u>
<b>Net assets</b>		<u>145,215</u>	<u>519,727</u>	<u>664,942</u>	<u>632,791</u>
<b>Funds</b>	12				
Restricted income funds				519,727	519,725
Unrestricted income funds				145,218	113,065
<b>Total funds</b>				<u>664,942</u>	<u>632,792</u>

The Balance Sheet continues on the following page.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**The notes on pages 12 to 17 form an integral part of these financial statements.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**The notes on pages 12 to 17 form an integral part of these financial statements.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 July 2025**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2025.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on and signed on its behalf by

**Christopher Hammersley (Secretary)**  
**Director**

# **Forest of Dean Gymnastics Club**

## **(A company limited by guarantee)**

### **Notes to financial statements**

#### **for the year ended 31 July 2025**

#### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### **1.1. Basis of accounting**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

##### **1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

##### **1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2025**

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Voluntary income**

	<b>Unrestricted funds £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Gifts	2,816	2,816	1,233
	<u>2,816</u>	<u>2,816</u>	<u>1,233</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2025**

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Fundraising	13,984	13,984	22,822
Gymnastics Fees	223,260	223,260	170,747
Competition Fees	9,542	9,542	4,433
Fitzzone Income	14,902	14,902	17,092
Hire of Gymnasium	10,631	10,631	8,227
Sale of Goods	14,263	14,263	13,501
Sundry Income	1,254	1,254	430
	<u>287,836</u>	<u>287,836</u>	<u>237,252</u>

**4. Investment income**

	<b>Unrestricted funds £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Bank interest receivable	5,946	5,946	5,195
	<u>5,946</u>	<u>5,946</u>	<u>5,195</u>

**5. Incoming resources from charitable activities**

	<b>Unrestricted funds £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Grants	7,500	7,500	-
	<u>7,500</u>	<u>7,500</u>	<u>-</u>

**6. Net incoming resources for the year**

	<b>2025 £</b>	<b>2024 £</b>
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>37,127</u>	<u>33,770</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2025**

**7. Employees**

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	123,476	114,208
Other costs	60,539	43,775
	<u>184,015</u>	<u>157,983</u>
No employee received emoluments of more than £60,000 (2024 : None).		
<b>Number of employees</b>	20	20

**8. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**9. Tangible fixed assets**

	<b>Long leasehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 August 2024	823,524	393,879	146,882	1,364,285
Additions	27,326	-	23,839	51,165
At 31 July 2025	<u>850,850</u>	<u>393,879</u>	<u>170,721</u>	<u>1,415,450</u>
<b>Depreciation</b>				
At 1 August 2024	458,406	334,087	96,451	888,944
Charge for the year	17,017	8,969	11,141	37,127
At 31 July 2025	<u>475,423</u>	<u>343,056</u>	<u>107,592</u>	<u>926,071</u>
<b>Net book values</b>				
At 31 July 2025	<u>375,427</u>	<u>50,823</u>	<u>63,129</u>	<u>489,379</u>
At 31 July 2024	<u>365,118</u>	<u>59,792</u>	<u>50,431</u>	<u>475,341</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2025**

**10. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	268	573

**11. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,655	834
Other taxes and social security	1,600	1,600
Accruals and deferred income	1,600	1,600
	<u>4,855</u>	<u>4,034</u>

**12. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 July 2025 as represented by:			
Tangible fixed assets	113,952	375,427	489,379
Investment assets	32,929	144,300	177,229
Current assets	3,189	-	3,189
Current liabilities	(4,855)	-	(4,855)
	<u>145,215</u>	<u>519,727</u>	<u>664,942</u>

**13. Unrestricted funds**

	<b>At 1st August 2024</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>At 31st July 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted	<u>113,065</u>	<u>304,098</u>	<u>(254,928)</u>	<u>(17,017)</u>	<u>145,218</u>

**Purposes of unrestricted funds**

Funds are used in the provision of the services offered by the Charity.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2025**

<b>14. Restricted funds</b>	<b>At 1st August 2024 £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>At 31st July 2025 £</b>
Restricted Funds	<u>519,727</u>	<u>(17,017)</u>	<u>17,017</u>	<u>519,727</u>

**Purposes of restricted funds**

Costs restricted to the maintenance of the building in accordance with the grant funding application and the funds released from that fund. They are not to be used for the running costs of the operation of the Charity.

**15. Company limited by guarantee**

Forest of Dean Gymnastics Club is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2025**

	<b>2025</b>		<b>2024</b>	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Gifts		2,816		1,233
		<u>2,816</u>		<u>1,233</u>
<i>Activities for generating funds</i>				
Fundraising		13,984		22,822
Gymnastics Fees		223,260		170,747
Competition Fees		9,542		4,433
Fitzone Income		14,902		17,092
Hire of Gymnasium		10,631		8,227
Sale of Goods		14,263		13,501
Sundry Income		1,254		430
		<u>287,836</u>		<u>237,252</u>
<i>Investment income</i>				
Bank interest receivable		5,946		5,195
		<u>5,946</u>		<u>5,195</u>
<b>Total incoming resources from generating funds</b>		<u>296,598</u>		<u>243,680</u>
<b>Incoming resources from charitable activities</b>				
Grants		7,500		-
		<u>7,500</u>		<u>-</u>
<b>Total incoming resources</b>		<u>304,098</u>		<u>243,680</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2025**

<i>Activity 1</i>			
Activity 1 - Opening stock	2,230	2,690	
Activity 1 - Purchases	8,768	7,295	
Activity 1 - Closing stock	(2,921)	(2,230)	
Wages	123,476	114,208	
Courses & Staff Training	1,539	-	
Rent & Water Rates	2,190	2,322	
Light & heat	8,185	9,172	
Insurance	1,889	3,503	
Telephone	1,458	980	
Printing Postage and Stationery	1,545	4,050	
Computer Software	3,679	2,376	
Sundries	2,574	1,610	
BAGA Subscriptions	8,877	3,315	
Repairs & Renewals, Inc Maintenance Agreements.	8,327	9,905	
Bank Charges	2,403	1,145	
Depreciation & impairment	37,126	33,770	
		211,345	194,111
<i>Support costs</i>			
Support - Staff - Other	59,000	41,371	
Support - Staff Travel	-	2,404	
		59,000	43,775
<b>Total cost of generating voluntary income</b>		<b>270,345</b>	<b>237,886</b>
<b>Fundraising trading:</b>			
<b>cost of goods sold and other costs</b>			
<b>Total costs of generating funds</b>		<b>270,345</b>	<b>237,886</b>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>	_____	_____
		-
<b>Net incoming/(outgoing) resources for the year</b>	<u>33,753</u>	<u>5,794</u>

**FOREST OF DEAN GYMNASTIC CLUB**

England & Wales - Charity number 1057559

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# Accounts

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**Charity number: 1057559**  
**Company number: 03221655**

**Forest of Dean Gymnastics Club (A  
company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 31 July 2024**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1057559

**Company registration number** 03221655

**Registered office** Five Acres  
Park Road  
Coleford  
Glos  
GL16 7QW

**Trustees** John Kitson Newland  
Abigail Simpson  
Wendy Heiner  
Graham Goode  
Simon Holden  
Stephen Darlington

**Accountants** Oversby & Company  
Unit 1C Mushet Business Centre  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Bankers** Lloyds Bank

## **Forest of Dean Gymnastics Club** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31 July 2024**

The trustees present their report and the financial statements for the year ended 31 July 2024. The trustees, who are also directors of Forest of Dean Gymnastics Club for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

*Governing Documents (The Companies Act 1985 and 1989)*

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by a Memorandum of Association of the Forest of Dean Gymnastics Club, and by Articles of Association of the Forest of Dean Gymnastics Club, for a limited Company by Guarantee and not having a Share Capital

#### **Organisational Structure**

The Board of Trustees, who also act as directors, hold licenses and are the tenants. They make agreements and contracts with outside agencies, act as the employees and hire staff. They are responsible for the maintenance and the Health & Safety of the building and its environment. The Board set and apply suitable accounting policy, agree spending and prepare financial statements and reports. They control bank accounts and investments, salaries and wages and have full financial oversight of the Company/Charity affairs and transactions.

They delegate day-to-day running of the Charity and all its operational issues and decisions to the Centre Manager. She works with the Head of Coaching to provide efficient and appropriate delivery of the Charity's activities. She has the authority to manage and control staff, set budgets and targets for future developments. She is initially responsible to the Board for Health & Safety and for staff development and training. In cooperation with the Board she manages the HR issues.

The Centre Manager has an ex officio, non voting position on the Board.

#### **Related Parties**

Five Acres High School are the Landlords of the Land on which the Charity's buildings are located with the lease agreement providing for access rights and car parking.

The rights are confirmed in a Lease dated 20th August 1996 for a period of Fifty years, paying the yearly rent of £1 on the anniversary of the lease.

#### **Principle Activity**

The principal activity of the Company/Charity is to provide the opportunity, facilities and qualified, suitably trained staff to support, teach, instruct and otherwise encourage physical education and health in the area of benefit with particular emphasis on physical development via the mediums of gymnastics and fitness. To fulfil this purpose it provides such organisation, supervision and equipment at the Company/Charity's Centre, or in schools and clubs elsewhere.

#### **Objectives**

To further the physical education of such inhabitants of the Forest of Dean and surrounding area to ensure due care is given to further the Health & Fitness of such inhabitants in addition to the development of their

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2024**  
minds.

To support, teach, instruct, coach and otherwise encourage physical education in the area of benefit through the medium of gymnastics and fitness and to improve the quality of life for those suffering any social deprivation and from physical disabilities in the area of benefit by use of sporting, fitness and gymnastics equipment and facilities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2024**

To provide and train those involved in the provision of physical education using gymnastics and fitness within the area of benefit.

**Review for the Year**

Following the retirement of the Founder, the Trustees oversaw a successful transition to a new leadership team, ensuring continuity of operations and laying the groundwork for future development. This transition has strengthened the Club's operational resilience, increased membership and highlighted that recruitment and succession planning is still a core focus for ongoing Trustee oversight.

The Company/Charity reports show an increase in incoming resources of approximately £30k above the previous financial year 2023. This is due mainly to income generated by the activities within the Centre, along with a small increase in investment value. On the expenditure the largest item is salaries and wages, amounting to nearly £158k lifted by continuing lay above inflation NLW increases along with associated costs such as NI and pension contributions.

There remains awaiting list for gymnastics that the Trustees have expressed a desire to reduce to enable more of the local community to access the facilities on offer at the club. Progress with the junior coaching academy, established last year to develop coaches 'in house' is very encouraging with a number supporting classes already.

Capital expenditure remains the largest concern for the Trustees with significant work required to repair the roof and stop water leaks that threaten to damage equipment and reduce the availability of gymnastics sessions. A chartered engineer's survey has been undertaken to establish the roof condition and enable the proper course of action. The Trustees have now committed to roof repair works scheduled for 2025, with an estimated cost of £70,000. These will be funded through existing restricted capital reserves and targeted fundraising.

**Reserves Policy**

The charity's/Company reserves of Restricted Funds are currently held in two separate accounts with the Aldermore Bank. One account is a fixed term account the other an Instant Access account. Both pay varying interest rates. Consideration is given to any contractual liabilities in respect of premises and asset/equipment servicing, redundancy liabilities to staff and any other significant factors should the Company/Charity need to close and also to preserve the ability of the Charity/Company to maintain its principle activities without interruption. Having reviewed the financial position at the accounting date the Trustees are of the opinion that the current assets of the Charity/Company are sufficient to enable it to maintain, its present level of operations.

The Charity's policy is to maintain investments designed to support medium and long-term aims. In the medium term the Aldermore fixed term account is designed to provide a holding account, with a slightly higher interest rate. The Instant Access account is used to support the Lloyds Bank current account with any expenditures that fall within the allowed remit of the policy on restricted funds. These restricted funds can only be used for capital expenditures. The funds in the Lloyds current account are used for the basic day-to-day running costs, insurances, new equipment, staff

salaries and wages, utilities and maintenance. The HSBC current account has been retained as this is used to collect Direct Debit payments for memberships and fees.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2024**

The Lloyds account is also used to provide charitable support to individuals in need, for training, accommodation, entrance fees and travel using assistance and bursary payments. Any small grants are placed into this account for such uses as those given above.

The performance of funds and accounts are monitored at monthly Board Meetings using written reports that are prepared for the Trustees by the Company Secretary and the Centre Manager. Valuations of the long-term investments, are reported to the Board by the Secretary at every Board Meeting. The Trustees are of the opinion that returns in all the Charity's funds and accounts are fulfilling their required function and are satisfactorily in line with their expectations within the current investment climate.

**Risk Statement**

The trustees have continued working on the process of identifying and reviewing the major risks which the Company/Charity faces on a regular basis. The opening of new facilities for fitness in the district, continue to impact upon fitness revenues, as does the current general national economic situation. The Board believe that its reserves at the current level, combined with the continual monitoring process of the controls and reviews of investments that they have in place over the key financial systems, provide sufficient resources to maintain control of this development and other adverse conditions.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2024**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Forest of Dean Gymnastics Club for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

**Small company provisions**

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

On behalf of the board

**John Kitson Newland**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Forest of Dean Gymnastics Club.**

I report on the accounts of Forest of Dean Gymnastics Club for the year ended 31 July 2024 set out on pages 2 to 17.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act') to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of 2011 the Act; and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Oversby & Company**

**Independent examiner**

Unit 1C  
Crucible Close  
Coleford  
GL16 8RE

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2024**

	Note	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	1,233	-	1,233	1,635
Activities for generating funds	3	214,430	22,822	237,252	207,054
Investment income	4	5,195	-	5,195	2,386
Incoming resources from charitable activities	5	-	-	-	2,500
<b>Total incoming resources</b>		<u>220,858</u>	<u>22,822</u>	<u>243,680</u>	<u>213,575</u>
<b>Resources expended</b>					
Opening stock		2,690	-	2,690	1,403
Purchases		7,295	-	7,295	8,378
Closing stock		(2,230)	-	(2,230)	(2,690)
Wages and Associated Costs	7	157,983	-	157,983	145,829
Establishment costs		37,233	-	37,233	24,679
Other office expenses		1,145	-	1,145	926
Depreciation and impairment		13,965	19,805	33,770	32,899
<b>Total resources expended</b>		<u>218,081</u>	<u>19,805</u>	<u>237,886</u>	<u>211,424</u>
<b>Net incoming/(outgoing) resources for the year / Net income/(expense) for the year</b>		2,777	3,017	5,794	2,151
Total funds brought forward		<u>110,288</u>	<u>516,710</u>	<u>626,998</u>	<u>624,848</u>
<b>Total funds carried forward</b>		<u>113,065</u>	<u>519,727</u>	<u>632,792</u>	<u>626,999</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 July 2024**

	Notes	2024		2023	
		£	£	£	£
		Un Restricted	Restricted	Total Funds	Total Funds
		£	£	£	£
Tangible assets	9	75,797	384,016	463,148	474,687
<b>Current assets</b>					
Stocks		2,230	-	2,230	2,690
Debtors	10	573	-	573	388
Cash at bank and in hand		35,752	135,122	170,874	154,817
		<u>38,555</u>	<u>135,122</u>	<u>173,677</u>	<u>157,895</u>
<b>Creditors: amounts falling</b>					
Amounts falling due within 1 Year	12	(4,034)	-	(4,034)	(5,583)
<b>Net current assets</b>		<u>34,521</u>	<u>135,122</u>	<u>169,644</u>	<u>152,312</u>
<b>Net assets</b>		<u>110,318</u>	<u>519,138</u>	<u>632,792</u>	<u>626,999</u>
<b>Funds</b>	12				
Restricted income funds				519,727	516,708
Unrestricted income funds				113,065	110,288
<b>Total funds</b>				<u>632,792</u>	<u>626,998</u>

The Balance Sheet continues on the following page.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006 for  
the year ended 31 July 2024**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2024.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board on 31 March 2025 and signed on its behalf by

**John Kitson Newland**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2024**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

**1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is

receivable. Income from investments is included in the year in which it

is receivable.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2024**

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - Straight line over the life of the  
lease Plant and machinery - 15% Reducing Balance  
Fixtures, fittings and equipment - 15% Reducing Balance

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Voluntary income**

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Gifts	1,233	1,233	1,635
	<u>1,233</u>	<u>1,233</u>	<u>1,635</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2024**

**3. Activities for generating funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising	-	22,822	22,822	768
Gymnastics Fees	170,747	-	170,747	163,618
Competition Fees	4,433	-	4,433	5,311
Fitzzone Income	17,092	-	17,092	15,684
Hire of Gymnasium	8,227	-	8,227	7,252
Sale of Goods	13,501	-	13,501	13,503
Sundry Income	430	-	430	918
	<u>214,430</u>	<u>22,822</u>	<u>237,252</u>	<u>207,054</u>

**4. Investment income**

	<b>Unrestricted funds</b>	<b>2024 Total</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	5,195	5,195	2,386
	<u>5,195</u>	<u>5,195</u>	<u>2,386</u>

**5. Incoming resources from charitable activities**

	<b>2024 Total</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>
Grants	-	2,500
	<u>-</u>	<u>2,500</u>

**6. Net incoming resources for the year**

	<b>2024 £</b>	<b>2023 £</b>
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>33,770</u>	<u>32,899</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2024**

**7. Employees**

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	114,208	101,494
Other costs	43,775	44,335
	<u>157,983</u>	<u>145,829</u>
No employee received payments of more than £60,000 (2023 : None).		
<b>Number of employees</b>	20	20

**8. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**9. Tangible fixed assets**

	<b>Long leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 August 2023	823,524	393,879	115,791	1,333,194
Additions	-	-	22,233	22,233
At 31 July 2024	<u>823,524</u>	<u>393,879</u>	<u>138,024</u>	<u>1,355,427</u>
<b>Depreciation</b>				
At 1 August 2023	441,936	323,535	93,038	858,509
Charge for the year	16,470	10,552	6,748	33,770
At 31 July 2024	<u>458,406</u>	<u>334,087</u>	<u>99,786</u>	<u>892,279</u>
<b>Net book values</b>				
At 31 July 2024	<u>365,118</u>	<u>59,792</u>	<u>38,238</u>	<u>463,148</u>
At 31 July 2023	<u>381,588</u>	<u>70,344</u>	<u>22,753</u>	<u>474,685</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2024**

**10. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	573	388
	<u>573</u>	<u>388</u>

**11. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	834	2,583
Other taxes and social security	1,600	1,400
Accruals and deferred income	1,600	1,600
	<u>4,034</u>	<u>5,583</u>

**12. Analysis of net assets between funds**

	<b>Total funds</b>
	<b>£</b>
Fund balances at 31 July 2024 as represented by:	
	<u>632,792</u>

**13. Unrestricted funds**

	<b>Start</b>	<b>In</b>	<b>Out</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted	<u>110,288</u>	<u>220,858</u>	<u>(218,081)</u>	<u>113,065</u>

**Purposes of unrestricted funds**

Funds are used in the provision of the services offered by the Charity.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2024**

**14. Restricted funds**

Restricted Funds	<u>516,710</u>	<u>22,822</u>	<u>(19,805)</u>	<u>519,727</u>
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**Purposes of restricted funds**

Costs restricted to the maintenance of the building in accordance with the grant funding application and the funds released from that fund. They are not to be used for the running costs of the operation of the Charity.

**15. Company limited by guarantee**

Forest of Dean Gymnastics Club is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Gifts		1,233		1,635
		<u>1,233</u>		<u>1,635</u>
<i>Activities for generating funds</i>				
Fundraising		22,822		768
Gymnastics Fees		170,747		163,618
Competition Fees		4,433		5,311
Fitzone Income		17,092		15,684
Hire of Gymnasium		8,227		7,252
Sale of Goods		13,501		13,503
Sundry Income		430		918
		<u>237,252</u>		<u>207,054</u>
<i>Investment income</i>				
Bank interest receivable		5,195		2,386
		<u>5,195</u>		<u>2,386</u>
<b>Total incoming resources from generating funds</b>		<u>243,680</u>		<u>211,075</u>
<b>Incoming resources from charitable activities</b>				
Grants		-		2,500
		<u>-</u>		<u>2,500</u>
<b>Total incoming resources</b>		<u>243,680</u>		<u>213,575</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2024**

<i>Activity 1</i>			
Activity 1 - Opening stock	2,690		1,403
Activity 1 - Purchases	7,295		8,378
Activity 1 - Closing stock	(2,230)		(2,690)
Wages	114,208		101,494
Rent & Water Rates	2,322		-
Light & heat	9,172		3,972
Insurance	3,503		3,871
Telephone	980		1,007
Printing Postage and Stationery	4,050		677
Computer Software	2,376		3,876
Sundries	1,610		5,863
BAGA Subscriptions	3,315		437
Repairs & Renewals, Inc Maintenance Agreements.	9,905		3,224
Competition Set Up	-		1,752
Bank Charges	1,145		927
Depreciation & impairment	33,770		32,899
		194,111	167,090
<i>Support costs</i>			
Management - Staff - Other	41,371		42,735
Management - Staff Travel	2,404		1,600
		43,775	44,335
<b>Total cost of generating voluntary income</b>		<b>237,886</b>	<b>211,425</b>
<b>Fundraising trading:</b>			
<b>cost of goods sold and other costs</b>			
<b>Total costs of generating funds</b>		<b>237,886</b>	<b>211,425</b>

**Forest of Dean Gymnastics Club  
(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>	_____	_____
		-
<b>Net incoming/(outgoing) resources for the year</b>	<u>5,794</u>	<u>2,150</u>

**FOREST OF DEAN GYMNASTIC CLUB**

England & Wales - Charity number 1057559

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# Accounts

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**Charity number: 1057559**  
**Company number: 03221655**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 31 July 2023**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**Forest of Dean Gymnastics Club  
(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1057559

**Company registration number** 03221655

**Registered office** Five Acres  
Park Road  
Coleford  
Gloucestershire  
GL16 7QW

**Trustees** Christopher Hammersley (Secretary)  
Robin Pittson  
Wendy Heiner  
Graham Goode  
Abigail Simpson  
John Newland Chairman

**Secretary** C Hammersley

**Chief executive** Mrs L. C. Hammersley

**Accountants** Oversby & Company  
Unit 1C Mushet Business Centre  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Bankers** Lloyds Bank  
Aldermore Bank

## **Forest of Dean Gymnastics Club (A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report) for the year ended 31 July 2023**

The trustees present their report and the financial statements for the year ended 31 July 2023. The trustees, who are also directors of Forest of Dean Gymnastics Club for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

*Governing Documents (The Companies Act 1985 and 1989)*

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by a Memorandum of Association of the Forest of Dean Gymnastics Club, and by Articles of Association of the Forest of Dean Gymnastics Club, for a limited Company by Guarantee and not having a Share Capital

#### *Organisational Structure*

The Board of Trustees, who also act as directors, hold licenses and are the tenants. They make agreements and contracts with outside agencies, act as the employers and hire staff. They are responsible for the maintenance and the Health & Safety of the building and its environments. The Board set and apply suitable accounting policy, agree spending and prepare financial statements and reports. They control bank accounts and investments, salaries and wages and have full financial oversight of the Company/Charity affairs and transactions.

They delegate day-to-day running of the Charity and all its operational issues and decisions to its Managing Director, the Director of Coaching and Centre Development. She works with the Centre Administrator, the Fitness Coordinator and gymnastics coaches to provide efficient and appropriate delivery of the Charity's activities. She has the authority to manage and control staff, set budgets and targets for future developments. She is initially responsible to the Board for Health & Safety and for staff development and training. In cooperation with the Board she manages the HR issues.

The Director of Coaching & Centre Development has an ex officio, nonvoting position on the Board.

#### *Related Parties*

Five Acres High School are the Landlords of the Land on which the Charity's buildings are located and of access rights and car parking.

The rights are confirmed in a Lease dated 20th August 1996 for a period of Fifty years, paying the yearly rent of £1 on the anniversary of the lease.

#### *Principle Activity*

The principle activity of the Company/Charity is to provide the opportunity, facilities and qualified, suitably trained staff to support, teach, instruct and otherwise encourage physical education and health in the area of benefit with particular emphasis on physical development via the mediums of gymnastics and fitness. To fulfil this purpose it provides such organisation, supervision and equipment at the Company/Charity's Centre, or in schools and clubs elsewhere.

#### *Objectives*

To further the physical education of such inhabitants of the Forest of Dean and surrounding area to ensure due care is given to further the Health & Fitness of such inhabitants in addition to the development of their minds.

To support, teach, instruct, coach and otherwise encourage physical education in the area of benefit through the medium of gymnastics and fitness and to improve the quality of life for those suffering any social deprivation and from physical disabilities in the area of benefit by use of sporting, fitness and gymnastics equipment and facilities.

## **Forest of Dean Gymnastics Club (A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report) for the year ended 31 July 2023**

To provide and train those involved in the provision of physical education using gymnastics and fitness within the area of benefit.

#### **Financial review**

##### *Reserves Policy*

The charity's/Company reserves of Restricted Funds are currently held in two separate accounts with the Aldermore Bank. One account is a fixed term account the other an Instant Access account. Both pay varying interest rates. Consideration is given to any contractual liabilities in respect of premises and asset/equipment servicing, redundancy liabilities to staff and any other significant factors should the Company/Charity need to close and also to preserve the ability of the Charity/Company to maintain its principle activities without interruption. Having reviewed the financial position at the accounting date the Trustees are of the opinion that the current assets of the Charity/Company are sufficient to enable it to maintain, its present level of operations.

The Charity's policy is to maintain investments designed to support medium and long-term aims. In the medium term the Aldermore fixed term account is designed to provide a holding account, with a slightly higher interest rate. The Instant Access account is used to support the Lloyds Bank current account with any expenditures that fall within the allowed remit of the policy on restricted funds. These restricted funds can only be used for capital expenditures. The funds in the Lloyds current account are used for the basic day-to-day running costs, insurances, new equipment, staff salaries and wages, utilities and maintenance. The HSBC current account has been retained as this is used to collect Direct Debit payments for memberships and fees.

The Lloyds account is also used to provide charitable support to individuals in need, for training, accommodation, entrance fees and travel using assistance and bursary payments. Any small grants are placed into this account for such uses as those given above.

The performance of funds and accounts are monitored at monthly Board Meetings using written reports that are prepared for the Trustees by the Company Secretary and the Centre Administrator. Valuations of the long-term investments, are reported to the Board by the Secretary at every Board Meeting. The Trustees are of the opinion that returns in all the Charity's funds and accounts are fulfilling their required function and are satisfactorily in line with their expectations within the current investment climate.

#### **Risk Statement**

The trustees have continued working on the process of identifying and reviewing the major risks which the Company/Charity faces on a regular basis. The opening of new facilities for fitness in the district, continue to impact upon fitness revenues, as does the current general national economic situation. The Board believe that its reserves at the current level, combined with the continual monitoring process of the controls and reviews of investments that they have in place over the key financial systems, provide sufficient resources to maintain control of this development and other adverse conditions.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2023**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Forest of Dean Gymnastics Club for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

**Small company provisions**

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

On behalf of the board

C Hammersley  
**Secretary**

**Forest of Dean Gymnastics Club  
(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Forest of Dean Gymnastics Club.**

I report on the accounts of Forest of Dean Gymnastics Club for the year ended 31 July 2023 set out on pages 2 to 16.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act') to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of 2011 the Act; and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Oversby & Company**

**Independent examiner**

Unit 1C  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	1,635	-	1,635	1,550
Activities for generating funds	3	207,054	-	207,054	177,677
Investment income	4	-	2,386	2,386	1,043
Incoming resources from charitable activities	5	2,500	-	2,500	1,000
<b>Total incoming resources</b>		<u>211,189</u>	<u>2,386</u>	<u>213,575</u>	<u>181,270</u>
<b>Resources expended</b>					
Opening stock		1,403	-	1,403	2,658
Purchases		8,378	-	8,378	8,921
Closing stock		(2,690)	-	(2,690)	(1,403)
Wages and Associated Costs	7	145,829	-	145,829	133,751
Establishment costs		24,679	-	24,679	20,003
Other office expenses		927	-	927	740
Depreciation and impairment		16,429	16,470	32,899	31,836
<b>Total resources expended</b>		<u>194,955</u>	<u>16,470</u>	<u>211,425</u>	<u>196,506</u>
<b>Net incoming/(outgoing) resources before transfers</b>					
		16,234	(14,084)	2,150	(15,236)
<b>Transfers between funds</b>					
		(3,211)	3,211	-	-
<b>Net movement in funds/Net income/(expenditure) for the year</b>					
		13,023	(10,873)	2,150	(15,236)
<b>Net incoming/(outgoing) resources for the year / Net income/(expense) for the year</b>					
		13,023	(10,873)	2,150	(15,236)
Total funds brought forward		<u>97,265</u>	<u>527,583</u>	<u>624,848</u>	<u>640,084</u>
<b>Total funds carried forward</b>		<u>110,288</u>	<u>516,710</u>	<u>626,998</u>	<u>624,848</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**The notes on pages 11 to 16 form an integral part of these financial statements.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 July 2023**

	Notes	2023		2022	
		£	£	£	£
		Un Restricted	Restricted	Total Funds	Total Funds
		£	£	£	£
Tangible assets	9	93,099	381,588	474,687	485,133
<b>Current assets</b>					
Stocks		2,690	-	2,690	1,403
Debtors	10	388	-	388	2,276
Cash at bank and in hand		19,695	135,122	154,817	148,369
		<u>22,773</u>	<u>135,122</u>	<u>157,895</u>	<u>152,048</u>
<b>Creditors: amounts falling</b>					
Amounts falling due within 1 Year	12	(5,583)	-	(5,583)	(12,333)
<b>Net current assets</b>		<u>17,190</u>	<u>135,122</u>	<u>152,313</u>	<u>139,715</u>
<b>Net assets</b>		<u>110,288</u>	<u>516,710</u>	<u>626,999</u>	<u>624,848</u>
<b>Funds</b>	12				
Restricted income funds				516,710	528,583
Unrestricted income funds				110,288	97,265
<b>Total funds</b>				<u>626,998</u>	<u>624,848</u>

The Balance Sheet continues on the following page.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 July 2023**

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2023.
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on and signed on its behalf by

**Christopher Hammersley (Secretary)**  
**Director**

# **Forest of Dean Gymnastics Club**

## **(A company limited by guarantee)**

### **Notes to financial statements**

#### **for the year ended 31 July 2023**

#### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### **1.1. Basis of accounting**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

##### **1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

##### **1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2023**

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Voluntary income**

	<b>Unrestricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Gifts	1,635	1,635	1,550
	<u>1,635</u>	<u>1,635</u>	<u>1,550</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2023**

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Fundraising	768	768	418
Gymnastics Fees	163,618	163,618	142,630
Competition Fees	5,311	5,311	3,109
Fitzzone Income	15,684	15,684	15,484
Hire of Gymnasium	7,252	7,252	3,531
Sale of Goods	13,503	13,503	11,232
Sundry Income	918	918	1,273
	<u>207,054</u>	<u>207,054</u>	<u>177,677</u>

**4. Investment income**

	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Bank interest receivable	2,386	2,386	1,043
	<u>2,386</u>	<u>2,386</u>	<u>1,043</u>

**5. Incoming resources from charitable activities**

	<b>Unrestricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Grants	2,500	2,500	1,000
	<u>2,500</u>	<u>2,500</u>	<u>1,000</u>

**6. Net incoming/(outgoing) resources for the year**

	<b>2023 £</b>	<b>2022 £</b>
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>32,899</u>	<u>31,836</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2023**

**7. Employees**

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	101,494	92,751
Other costs	44,335	41,000
	<u>145,829</u>	<u>133,751</u>
No employee received emoluments of more than £60,000 (2022 : None).		
<b>Number of employees</b>	20	20

**8. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**9. Tangible fixed assets**

	<b>Long leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 August 2022	823,524	371,429	115,791	1,310,744
Additions	-	22,451	-	22,451
At 31 July 2023	<u>823,524</u>	<u>393,880</u>	<u>115,791</u>	<u>1,333,195</u>
<b>Depreciation</b>				
At 1 August 2022	425,466	311,121	89,022	825,609
Charge for the year	16,470	12,414	4,015	32,899
At 31 July 2023	<u>441,936</u>	<u>323,535</u>	<u>93,037</u>	<u>858,508</u>
<b>Net book values</b>				
At 31 July 2023	<u>381,588</u>	<u>70,345</u>	<u>22,754</u>	<u>474,687</u>
At 31 July 2022	<u>398,058</u>	<u>60,308</u>	<u>26,769</u>	<u>485,135</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2023**

**10. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	388	2,276
	<u>388</u>	<u>2,276</u>

**11. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,583	9,433
Other taxes and social security	1,400	1,400
Accruals and deferred income	1,600	1,500
	<u>5,583</u>	<u>12,333</u>

**12. Analysis of net assets between funds**

	<b>Total funds</b>
	<b>£</b>
Fund balances at 31 July 2023 as represented by:	
	<u>626,988</u>

**13. Unrestricted funds**

	<b>At</b>				<b>At</b>
	<b>1st August</b>	<b>Incoming</b>	<b>Outgoing</b>		<b>31st July</b>
	<b>2022</b>	<b>resources</b>	<b>resources</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted	<u>97,265</u>	<u>211,189</u>	<u>(189,469)</u>	<u>(3,211)</u>	<u>115,774</u>

**Purposes of unrestricted funds**

Funds are used in the provision of the services offered by the Charity.

**Forest of Dean Gymnastics Club  
(A company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 July 2023**

<b>14. Restricted funds</b>	<b>At 1st August 2022 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>At 31st July 2023 £</b>
Restricted Funds	<u>527,583</u>	<u>2,386</u>	<u>(16,470)</u>	<u>3,211</u>	<u>516,710</u>

**Purposes of restricted funds**

Costs restricted to the maintenance of the building in accordance with the grant funding application and the funds released from that fund. They are not to be used for the running costs of the operation of the Charity.

**15. Company limited by guarantee**

Forest of Dean Gymnastics Club is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2023**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Gifts		1,635		1,550
		<u>1,635</u>		<u>1,550</u>
<i>Activities for generating funds</i>				
Fundraising		768		418
Gymnastics Fees		163,618		142,630
Competition Fees		5,311		3,109
Fitzone Income		15,684		15,484
Hire of Gymnasium		7,252		3,531
Sale of Goods		13,503		11,232
Sundry Income		918		1,273
		<u>207,054</u>		<u>177,677</u>
<i>Investment income</i>				
Bank interest receivable		2,386		1,043
		<u>2,386</u>		<u>1,043</u>
<b>Total incoming resources from generating funds</b>		<u>211,075</u>		<u>180,270</u>
<b>Incoming resources from charitable activities</b>				
Grants		2,500		1,000
		<u>2,500</u>		<u>1,000</u>
<b>Total incoming resources</b>		<u>213,575</u>		<u>181,270</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				



**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>	_____	_____
		-
<b>Net incoming/(outgoing) resources for the year</b>	<u>2,150</u>	<u>(15,236)</u>

**FOREST OF DEAN GYMNASTIC CLUB**

England & Wales - Charity number 1057559

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# Accounts

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**Charity number: 1057559**  
**Company number: 03221655**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 July 2022**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1057559

**Company registration number** 03221655

**Registered office** Five Acres  
Park Road  
Coleford  
Gloucestershire  
GL16 7QW

**Trustees** Christopher Hammersley (Secretary)  
Robin Pittson  
Wendy Heiner  
Graham Goode  
Abigail Simpson  
John Newland (Chairman)

**Secretary** C Hammersley

**Chief executive** Mrs L. C. Hammersley

**Accountants** Oversby & Company  
Unit 1C Mushet Business Centre  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Bankers** Lloyds Bank

## **Forest of Dean Gymnastics Club** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31 July 2022**

The trustees present their report and the financial statements for the year ended 31 July 2022. The trustees, who are also directors of Forest of Dean Gymnastics Club for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

*Governing Documents (The Companies Act 1985 and 1989)*

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by a Memorandum of Association of the Forest of Dean Gymnastics Club, and by Articles of Association of the Forest of Dean Gymnastics Club, for a limited Company by Guarantee and not having a Share Capital

#### *Organisational Structure*

The Board of Trustees, who also act as directors, hold licenses and are the tenants. They make agreements and contracts with outside agencies, act as the employers and hire staff. They are responsible for the maintenance and the Health & Safety of the building and its environments. The Board set and apply suitable accounting policy, agree spending and prepare financial statements and reports. They control bank accounts and investments, salaries and wages and have full financial oversight of the Company/Charity affairs and transactions.

They delegate day-to-day running of the Charity and all its operational issues and decisions to its Managing Director, the Director of Coaching and Centre Development. She works with the Centre Administrator, the Fitness Coordinator and gymnastics coaches to provide efficient and appropriate delivery of the Charity's activities. She has the authority to manage and control staff, set budgets and targets for future developments. She is initially responsible to the Board for Health & Safety and for staff development and training. In cooperation with the Board she manages the HR issues.

The Director of Coaching & Centre Development has an ex officio, nonvoting position on the Board.

#### *Related Parties*

Five Acres High School are the Landlords of the Land on which the Charity's buildings are located and of access rights and car parking.

The rights are confirmed in a Lease dated 20th August 1996 for a period of Fifty years, paying the yearly rent of £1 on the anniversary of the lease.

#### *Principle Activity*

The principle activity of the Company/Charity is to provide the opportunity, facilities and qualified, suitably trained staff to support, teach, instruct and otherwise encourage physical education and health in the area of benefit with particular emphasis on physical development via the mediums of gymnastics and fitness. To fulfil this purpose it provides such organisation, supervision and equipment at the Company/Charity's Centre, or in schools and clubs elsewhere.

#### *Objectives*

To further the physical education of such inhabitants of the Forest of Dean and surrounding area to ensure due care is given to further the Health & Fitness of such inhabitants in addition to the development of their minds.

To support, teach, instruct, coach and otherwise encourage physical education in the area of benefit through the medium of gymnastics and fitness and to improve the quality of life for those suffering any social deprivation and from physical disabilities in the area of benefit by use of sporting, fitness and gymnastics equipment and facilities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2022**

To provide and train those involved in the provision of physical education using gymnastics and fitness within the area of benefit.

*Review for the Year*

2020-2021 has been an extremely difficult year. The business was severely impacted by two National Lockdown periods. The Centre closed on 5th November with almost all the staff placed on furlough. There was at the time a large deficit on income over expenditure. A total of 4 government grants were received through this accounting year. These proved vital in sustaining the Charity through these periods of closure. All income streams were closed during lockdowns. The 3rd National Lockdown began on 3rd January 2021. The Centre finally re opened on 12th April 2021 with many restrictions still in place limiting entry to only Staff, Gymnasts and Fitzone members. No other adults or children were allowed to enter the building. This also had an impact on sales income. This policy remained in place for the rest of this financial period.

**Financial review**

*Expenditure*

2021-2022 has been another difficult year, re building after the Covid-19 epidemic. As reported in last year's accounts, attendances to the Centre continued to be impacted negatively with low growth of revenues. Fitness attendances were reduced and lack of available qualified staff exacerbated the issues. During the period some new staff were recruited for gymnastics coaching and late in the period Fitness instructors. Two left very soon after appointment for personal reasons. Gradually gymnastic classes went back to pre-pandemic levels. The Management also hosted several gymnastic competitions which helped boost general income above 2021 levels.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2022**

*Reserves Policy*

The charity's/Company reserves of Restricted Funds are currently held in two separate accounts with the Aldermore Bank. One account is a fixed term account the other an Instant Access account. Both pay varying interest rates. Consideration is given to any contractual liabilities in respect of premises and asset/equipment servicing, redundancy liabilities to staff and any other significant factors should the Company/Charity need to close and also to preserve the ability of the Charity/Company to maintain its principal activities without interruption. Having reviewed the financial position at the accounting date the Trustees are of the opinion that the current assets of the Charity/Company are sufficient to enable it to maintain its present level of operations.

The Charity's policy is to maintain investments designed to support medium and long-term security. In the medium term the Aldermore fixed term account is designed to provide a holding account, with a slightly higher interest rate. The Instant Access account is used to support the Lloyds Bank current account with any expenditures that fall within the remit of the policy on restricted funds. These restricted funds can only be used for capital expenditures. The funds in the Lloyds current account are used for the basic day-to-day running costs, insurances, new equipment, staff salaries and wages, utilities and maintenance. The HSBC current account has been retained as this is used to collect Direct Debit payments for memberships and fees. The Trustees are aware that there are still two major outstanding issues that may impact on the reserves. 1) Continuing roof leaks & 2) replacement of floor module matting in the gymnastics hall. Both will bear significant costs. The CEO is seeking grant support to help mitigate the costs.

The Lloyds account is also used to provide charitable support to individuals in need, for training, accommodation, entrance fees and travel using through bursary payments. Any small grants are placed into this account for such uses.

The performance of funds and accounts are monitored at monthly Board Meetings using written reports that are prepared for the Trustees by the Company Secretary and the Centre Administrator. Valuations of the long-term investments, are reported to the Board by the Secretary at every Board Meeting. The Trustees are of the opinion that returns in all the Charity's funds and accounts are fulfilling their required function and are satisfactorily in line with their expectations within the current investment climate.

*Risk Statement*

The trustees have continued working on the process of identifying and reviewing the major risks which the Company/Charity faces on a regular basis. The opening of new fitness facilities locally, continue to impact upon fitness revenues, as does the current general national economic situation. The Board believe that its reserves at the current level, combined with the continual monitoring process, controls and reviews of investments that they have in place over the key financial systems, currently provide sufficient resources for the organisation to meet its obligations.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2022**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Forest of Dean Gymnastics Club for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

**Small company provisions**

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

On behalf of the board

C Hammersley  
**Secretary**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Forest of Dean Gymnastics Club.**

I report on the accounts of Forest of Dean Gymnastics Club for the year ended 31 July 2022 set out on pages 2 to 16.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act') to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of 2011 the Act; and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Oversby & Company**

**Independent examiner**

Unit 1C  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	1,550	-	1,550	2,069
Activities for generating funds	3	177,677	-	177,677	76,869
Investment income	4	-	1,043	1,043	1,654
Incoming resources from charitable activities	5	1,000	-	1,000	80,744
<b>Total incoming resources</b>		<u>180,227</u>	<u>1,043</u>	<u>181,270</u>	<u>161,336</u>
<b>Resources expended</b>					
Costs of generating funds:					
Cost of generating voluntary income	6	180,036	16,470	196,506	205,939
<b>Total resources expended</b>		<u>180,036</u>	<u>16,470</u>	<u>196,506</u>	<u>205,939</u>
<b>Net incoming/(outgoing) resources before transfers</b>					
		191	(15,427)	(15,236)	(44,603)
Transfer between funds		6,864	(6,864)	-	-
<b>Net movement in funds/Net income/(expenditure) for the year</b>		<u>7,055</u>	<u>(22,291)</u>	<u>(15,236)</u>	<u>(44,603)</u>
<b>Net incoming/(outgoing) resources for the year / Net income/(expenditure) for the year</b>		<u>7,055</u>	<u>(22,291)</u>	<u>(15,236)</u>	<u>(44,603)</u>
Total funds brought forward		<u>90,210</u>	<u>549,874</u>	<u>640,084</u>	<u>684,688</u>
<b>Total funds carried forward</b>		<u>97,265</u>	<u>527,583</u>	<u>624,848</u>	<u>640,085</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 July 2022**

	Notes	2022		2021	
		£	£	£	£
		Un Restricted	Restricted	Total Funds	Total Funds
		£	£	£	£
Tangible assets	11	87,075	398,058	485,133	505,637
<b>Current assets</b>					
Stocks		1,403	-	1,403	2,658
Debtors	12	2,276	-	2,276	
Cash at bank and in hand		18,844	129,524	148,369	155,933
		<u>22,523</u>	<u>129,524</u>	<u>152,048</u>	<u>158,591</u>
<b>Creditors: amounts falling</b>					
Amounts falling due within 1 Year	12	(12,333)	-	(12,333)	(26,419)
<b>Net current assets</b>		<u>10,190</u>	<u>129,524</u>	<u>139,716</u>	<u>132,172</u>
<b>Net assets</b>		<u>97,265</u>	<u>527,582</u>	<u>624,848</u>	<u>637,809</u>
<b>Funds</b>	14				
Restricted income funds				541,311	549,872
Unrestricted income funds				83,537	90,210
<b>Total funds</b>				<u>624,848</u>	<u>640,084</u>

The Balance Sheet continues on the following page.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 July 2022**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2022.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on and signed on its behalf by

**Christopher Hammersley (Secretary)**  
**Director**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2022**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

**1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2022**

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Voluntary income**

	<b>Unrestricted funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Gifts	1,550	1,550	2,069
	<u>1,550</u>	<u>1,550</u>	<u>2,069</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2022**

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Fundraising	418	418	-
Gymnastics Fees	142,630	142,630	54,750
Competition Fees	3,109	3,109	23
Fitzone Income	15,484	15,484	8,543
Hire of Gymnasium	3,531	3,531	5,114
BAGA Subscriptions	-	-	5,283
Sale of Goods	11,232	11,232	3,150
Sundry Income	1,273	1,273	6
	<u>177,677</u>	<u>177,677</u>	<u>76,869</u>

**4. Investment income**

	<b>Restricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Bank interest receivable	1,043	1,043	1,654
	<u>1,043</u>	<u>1,043</u>	<u>1,654</u>

**5. Incoming resources from charitable activities**

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Grants	1,000	1,000	80,744
	<u>1,000</u>	<u>1,000</u>	<u>80,744</u>

**6. Cost of generating voluntary income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Activity 1	139,036	16,470	155,506	165,939
Support costs	41,000	-	41,000	40,000
	<u>180,036</u>	<u>16,470</u>	<u>196,506</u>	<u>205,939</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2022**

**7. Analysis of support costs**

	<b>Cost of generating voluntary income £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Staff costs	39,500	39,500	38,500
Accountancy charges	1,500	1,500	1,500
	<u>41,000</u>	<u>41,000</u>	<u>40,000</u>

**8. Net outgoing resources for the year**

	<b>2022 £</b>	<b>2021 £</b>
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>31,836</u>	<u>32,548</u>

**9. Employees**

<b>Employment costs</b>	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	92,751	97,716
Other costs	39,500	38,869
	<u>132,251</u>	<u>136,585</u>

No employee received emoluments of more than £60,000 (2021 : None).

<b>Number of employees</b>	20	20
----------------------------	----	----

**10. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2022**

<b>11. Tangible fixed assets</b>	<b>Long leasehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 August 2021	823,524	360,095	115,791	1,299,410
Additions	-	11,333	-	11,333
At 31 July 2022	<u>823,524</u>	<u>371,428</u>	<u>115,791</u>	<u>1,310,743</u>
<b>Depreciation</b>				
At 1 August 2021	408,996	300,479	84,299	793,774
Charge for the year	16,470	10,642	4,724	31,836
At 31 July 2022	<u>425,466</u>	<u>311,121</u>	<u>89,023</u>	<u>825,610</u>
<b>Net book values</b>				
At 31 July 2022	<u>398,058</u>	<u>60,307</u>	<u>26,768</u>	<u>485,133</u>
At 31 July 2021	<u>414,528</u>	<u>59,616</u>	<u>31,492</u>	<u>505,636</u>

<b>12. Debtors</b>	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	<u>2,276</u>	<u>2,276</u>

<b>13. Creditors: amounts falling due within one year</b>	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	9,433	23,519
Other taxes and social security	1,400	1,400
Accruals and deferred income	1,500	1,500
	<u>12,333</u>	<u>26,419</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2022**

**14. Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Fund balances at 31 July 2022 as represented by:			
Intangible fixed assets	-	398,058	398,058
Tangible fixed assets	87,075	-	87,075
Current assets	21,160	129,524	150,684
Current liabilities	(12,333)	-	(12,333)
	<u>95,902</u>	<u>527,582</u>	<u>623,484</u>

**15. Unrestricted funds**

	<b>At 1st August 2021 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>At 31st July 2022 £</b>
Unrestricted	<u>90,210</u>	<u>180,227</u>	<u>(180,036)</u>	<u>6,864</u>	<u>97,265</u>

**Purposes of unrestricted funds**

Funds are used in the provision of the services offered by the Charity.

**16. Restricted funds**

	<b>At 1st August 2021 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>At 31st July 2022 £</b>
Restricted Funds	<u>549,874</u>	<u>1,043</u>	<u>(16,470)</u>	<u>(6,864)</u>	<u>527,583</u>

**Purposes of restricted funds**

Costs restricted to the maintenance of the building in accordance with the grant funding application and the funds released from that fund. They are not to be used for the running costs of the operation of the Charity.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2022**

**17. Company limited by guarantee**

Forest of Dean Gymnastics Club is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Gifts		1,550		2,069
		<u>1,550</u>		<u>2,069</u>
<i>Activities for generating funds</i>				
Fundraising		418		-
Gymnastics Fees		142,630		54,750
Competition Fees		3,109		23
Fitzone Income		15,484		8,543
Hire of Gymnasium		3,531		5,114
BAGA Subscriptions		-		5,283
Sale of Goods		11,232		3,150
Sundry Income		1,273		6
		<u>177,677</u>		<u>76,869</u>
<i>Investment income</i>				
Bank interest receivable		1,043		1,654
		<u>1,043</u>		<u>1,654</u>
<b>Total incoming resources from generating funds</b>		<u>180,270</u>		<u>80,592</u>
<b>Incoming resources from charitable activities</b>				
Grants		1,000		80,744
		<u>1,000</u>		<u>80,744</u>
<b>Total incoming resources</b>		<u>181,270</u>		<u>161,336</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2022**

<i>Activity 1</i>			
Activity 1 - Opening stock	2,658	1,576	
Activity 1 - Purchases	8,921	2,596	
Activity 1 - Closing stock	(1,403)	(2,658)	
Wages	92,751	97,716	
Courses & Staff Training	-	369	
Rent & Water Rates	-	2,895	
Light & heat	1,385	7,697	
Insurance	1,547	2,061	
Telephone	2,130	772	
Printing Postage and Stationery	786	856	
Sundries	4,078	5,372	
BAGA Subscriptions	1,934	4,673	
Repairs & Renewals, Inc Maitenance Agreements.	7,281	8,650	
Competition Set Up	862	50	
Bank Charges	740	766	
Depreciation & impairment	31,836	32,548	
		155,506	165,939
<i>Support costs</i>			
Support - Staff - Other	39,500	38,500	
Support - Professional - Accountancy fees	1,500	1,500	
		41,000	40,000
<b>Total cost of generating voluntary income</b>		<b>196,506</b>	<b>205,939</b>
<b>Fundraising trading:</b>			
<b>cost of goods sold and other costs</b>			
<b>Total costs of generating funds</b>		<b>196,506</b>	<b>205,939</b>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<b>Net incoming/(outgoing) resources for the year</b>	<u>(15,236)</u>	<u>(44,603)</u>

**FOREST OF DEAN GYMNASTIC CLUB**

England & Wales - Charity number 1057559

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# Accounts

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Charity number: 1057559  
Company number: 03221655



**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 31 July 2021**



**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1057559

**Company registration number** 03221655

**Registered office** Five Acres  
Park Road  
Coleford  
Gloucestershire  
GL16 7QW

**Trustees** Christopher Hammersley (Secretary)  
Robin Pittson (Chairman)  
Wendy Heiner  
Graham Goode  
Abigail Simpson  
John Newland

**Secretary** C Hammersley

**Chief executive** Mrs L. C. Hammersley

**Accountants** Oversby & Company  
Unit 1C Mushet Business Centre  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Bankers** Lloyds Bank  
Market Place  
Coleford  
Gloucestershire

Aldermore Bank  
1st Floor, Block B  
Western House  
Lynchwood  
Peterborough PE2 6FZ

## **Forest of Dean Gymnastics Club** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31 July 2021**

The trustees present their report and the financial statements for the year ended 31 July 2021. The trustees, who are also directors of Forest of Dean Gymnastics Club for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

*Governing Documents (The Companies Act 1985 and 1989)*

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by a Memorandum of Association of the Forest of Dean Gymnastics Club, and by Articles of Association of the Forest of Dean Gymnastics Club, for a limited Company by Guarantee and not having a Share Capital

#### *Organisational Structure*

The Board of Trustees, who also act as directors, hold licenses and are the tenants. They make agreements and contracts with outside agencies, act as the employers and hire staff. They are responsible for the maintenance and the Health & Safety of the building and its environments. The Board set and apply suitable accounting policy, agree spending and prepare financial statements and reports. They control bank accounts and investments, salaries and wages and have full financial oversight of the Company/Charity affairs and transactions.

They delegate day-to-day running of the Charity and all its operational issues and decisions to its Managing Director, the Director of Coaching and Centre Development. She works with the Centre Administrator, the Fitness Coordinator and gymnastics coaches to provide efficient and appropriate delivery of the Charity's activities. She has the authority to manage and control staff, set budgets and targets for future developments. She is initially responsible to the Board for Health & Safety and for staff development and training. In cooperation with the Board she manages the HR issues.

The Director of Coaching & Centre Development has an ex officio, nonvoting position on the Board.

#### *Related Parties*

Five Acres High School are the Landlords of the Land on which the Charity's buildings are located and of access rights and car parking.

The rights are confirmed in a Lease dated 20th August 1996 for a period of Fifty years, paying the yearly rent of £1 on the anniversary of the lease.

#### *Principle Activity*

The principle activity of the Company/Charity is to provide the opportunity, facilities and qualified, suitably trained staff to support, teach, instruct and otherwise encourage physical education and health in the area of benefit with particular emphasis on physical development via the mediums of gymnastics and fitness. To fulfil this purpose it provides such organisation, supervision and equipment at the Company/Charity's Centre, or in schools and clubs elsewhere.

#### *Objectives*

To further the physical education of such inhabitants of the Forest of Dean and surrounding area to ensure due care is given to further the Health & Fitness of such inhabitants in addition to the development of their minds.

To support, teach, instruct, coach and otherwise encourage physical education in the area of benefit through the medium of gymnastics and fitness and to improve the quality of life for those suffering any social deprivation and from physical disabilities in the area of benefit by use of sporting, fitness and gymnastics equipment and facilities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2021**

To provide and train those involved in the provision of physical education using gymnastics and fitness within the area of benefit.

*Review for the Year*

2020-2021 has been an extremely difficult year. The business was severely impacted by two National Lockdown periods. The Centre closed on 5th November with almost all the staff placed on furlough. There was at the time a large deficit on income over expenditure. A total of 4 government grants were received through this accounting year. These proved vital in sustaining the Charity through these periods of closure. All income streams were closed during lockdowns. The 3rd National Lockdown began on 3rd January 2021. The Centre finally re opened on 12th April 2021 with many restrictions still in place limiting entry to only Staff, Gymnasts and Fitzone members. No other adults or children were allowed to enter the building. This also had an impact on sales income. This policy remained in place for the rest of this financial period.

**Financial review**

*Expenditure*

The spending is reduced this year as a result of revised prices from suppliers and greater control over activities costing's.

*Reserves Policy*

The charity's/Company reserves of Restricted Funds are currently held in two separate accounts with the Aldermore Bank. One account is a fixed term account the other an Instant Access account. Both pay varying interest rates. Consideration is given to any contractual liabilities in respect of premises and asset/equipment servicing, redundancy liabilities to staff and any other significant factors should the Company/Charity need to close and also to preserve the ability of the Charity/Company to maintain its principle activities without interruption. Having reviewed the financial position at the accounting date the Trustees are of the opinion that the current assets of the Charity/Company are sufficient to enable it to maintain, its present level of operations.

The Charity's policy is to maintain investments designed to support medium and long-term aims. In the medium term the Aldermore fixed term account is designed to provide a holding account, with a slightly higher interest rate. The Instant Access account is used to support the Lloyds Bank current account with any expenditures that fall within the allowed remit of the policy on restricted funds. These restricted funds can only be used for capital expenditures. The funds in the Lloyds current account are used for the basic day-to-day running costs, insurances, new equipment, staff salaries and wages, utilities and maintenance. The HSBC current account has been retained as this is used to collect Direct Debit payments for memberships and fees.

The Lloyds account is also used to provide charitable support to individuals in need, for training, accommodation, entrance fees and travel using assistance and bursary payments. Any small grants are placed into this account for such uses as those given above.

The performance of funds and accounts are monitored at monthly Board Meetings using written reports that are prepared for the Trustees by the Company Secretary and the Centre Administrator. Valuations of the long-term investments, are reported to the Board by the Secretary at every Board Meeting. The Trustees are of the opinion that returns in all the Charity's funds and accounts are fulfilling their required function and are satisfactorily in line with their expectations within the current investment climate.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2021**

*Risk Statement*

The trustees have continued working on the process of identifying and reviewing the major risks which the Company/Charity faces on a regular basis. The opening of new facilities for fitness in the district, continue to impact upon fitness revenues, as does the current general national economic situation. The Board believe that its reserves at the current level, combined with the continual monitoring process of the controls and reviews of investments that they have in place over the key financial systems, provide sufficient resources to maintain control of this development and other adverse conditions.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Forest of Dean Gymnastics Club for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

**Small company provisions**

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

On behalf of the board

C Hammersley  
**Secretary**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Forest of Dean Gymnastics Club.**

I report on the accounts of Forest of Dean Gymnastics Club for the year ended 31 July 2021 set out on pages 2 to 14.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act') to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of 2011 the Act; and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Oversby & Company**

**Independent examiner**

Unit 1C  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	2,069	-	2,069	4,733
Activities for generating funds	3	76,869	-	76,869	163,535
Investment income	4	1	1,653	1,654	1,023
Incoming resources from charitable activities	5	80,744	-	80,744	41,713
<b>Total incoming resources</b>		<u>159,683</u>	<u>1,653</u>	<u>161,336</u>	<u>211,004</u>
<b>Resources expended</b>					
Costs of generating funds:					
Cost of generating voluntary income	6	189,469	16,470	205,939	223,393
Governance costs	7	-	-	-	2
<b>Total resources expended</b>		<u>189,469</u>	<u>16,470</u>	<u>205,939</u>	<u>223,395</u>
<b>Net incoming/(outgoing) resources for the year / Net income/(expenditure) for the year</b>		(29,786)	(14,817)	(44,603)	(12,391)
Total funds brought forward		<u>119,997</u>	<u>564,691</u>	<u>684,688</u>	<u>697,077</u>
<b>Total funds carried forward</b>		<u>90,211</u>	<u>549,874</u>	<u>640,085</u>	<u>684,686</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 July 2021**

	Notes	2021		2020	
		£	£	£	£
		Un Restricted	Restricted	Total Funds	Total Funds
		£	£	£	£
Tangible assets	12	91,109	414,528	505,637	533,184
<b>Current assets</b>					
Stocks		2,658	-	2,658	1,576
Debtors	13	2,276	-	2,276	
Cash at bank and in hand		20,587	135,346	155,933	151,424
		<u>25,521</u>	<u>135,346</u>	<u>160,867</u>	<u>153,000</u>
<b>Creditors: amounts falling</b>					
Amounts falling due within 1 Year	12	(26,419)	-	(26,419)	(1,500)
<b>Net current assets</b>		<u>898</u>	<u>135,346</u>	<u>134,449</u>	<u>151,500</u>
<b>Net assets</b>		<u>90,211</u>	<u>549,874</u>	<u>640,085</u>	<u>684,686</u>
<b>Funds</b>	15				
Restricted income funds				549,874	564,689
Unrestricted income funds				90,210	119,997
<b>Total funds</b>				<u>640,085</u>	<u>684,686</u>

The Balance Sheet continues on the following page.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 July 2021**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2021.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on 21 March 2022 and signed on its behalf by

**Christopher Hammersley (Secretary)**  
**Director**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2021**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

**1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2021**

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Voluntary income**

	<b>Unrestricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Gifts	2,069	2,069	4,733
	<u>2,069</u>	<u>2,069</u>	<u>4,733</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2021**

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Gymnastics Fees	54,750	54,750	114,655
Competition Fees	23	23	4,412
Fitzzone Income	8,543	8,543	23,608
Hire of Gymnasium	5,114	5,114	2,773
BAGA Subscriptions	5,283	5,283	7,200
Sale of Goods	3,150	3,150	10,805
Sundry Income	6	6	82
	<u>76,869</u>	<u>76,869</u>	<u>163,535</u>

**4. Investment income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Bank interest receivable	1	1,653	1,654	1,023
	<u>1</u>	<u>1,653</u>	<u>1,654</u>	<u>1,023</u>

**5. Incoming resources from charitable activities**

	<b>Unrestricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Grants	80,744	80,744	41,713
	<u>80,744</u>	<u>80,744</u>	<u>41,713</u>

**6. Cost of generating voluntary income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Activity 1	149,469	16,470	165,939	183,393
Support costs	40,000	-	40,000	40,000
	<u>189,469</u>	<u>16,470</u>	<u>205,939</u>	<u>223,393</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2021**

**7. Governance costs**

	<b>2021</b>	<b>2020</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Office expenses - Other	-	2
	<u>-</u>	<u>2</u>
	<u>-</u>	<u>2</u>

**8. Analysis of support costs**

	<b>Cost of generating voluntary income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	38,500	38,500	38,500
Accountancy charges	1,500	1,500	1,500
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

**9. Net outgoing resources for the year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	32,548	27,965
	<u>32,548</u>	<u>27,965</u>

**10. Employees**

<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	97,716	103,618
Other costs	38,869	39,607
	<u>136,585</u>	<u>143,225</u>
	<u>136,585</u>	<u>143,225</u>

No employee received emoluments of more than £60,000 (2020 : None).

<b>Number of employees</b>	20	20
----------------------------	----	----

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2021**

**11. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

<b>12. Tangible fixed assets</b>	<b>Long leasehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 August 2020	823,524	355,095	115,791	1,294,410
Additions	-	5,000	-	5,000
At 31 July 2021	<u>823,524</u>	<u>360,095</u>	<u>115,791</u>	<u>1,299,410</u>
<b>Depreciation</b>				
At 1 August 2020	392,526	289,958	78,741	761,225
Charge for the year	16,470	10,521	5,557	32,548
At 31 July 2021	<u>408,996</u>	<u>300,479</u>	<u>84,298</u>	<u>793,773</u>
<b>Net book values</b>				
At 31 July 2021	<u>414,528</u>	<u>59,616</u>	<u>31,493</u>	<u>505,637</u>
At 31 July 2020	<u>430,998</u>	<u>65,137</u>	<u>37,050</u>	<u>533,185</u>

**13. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	<u>2,276</u>	<u>-</u>

**14. Creditors: amounts falling due  
within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	23,519	-
Other taxes and social security	1,400	-
Accruals and deferred income	1,500	1,500
	<u>26,419</u>	<u>1,500</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2021**

**15. Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 July 2021 as represented by:			
Tangible fixed assets	91,109	414,528	505,637
Investment assets	20,587	135,346	155,933
Current assets	4,934	-	4,934
Current liabilities	(26,419)	-	(26,419)
	<u>90,211</u>	<u>549,874</u>	<u>640,085</u>

**16. Unrestricted funds**

	At 1st August 2020 £	Incoming resources £	Outgoing resources £	At 31st July 2021 £
Unrestricted	<u>119,997</u>	<u>159,683</u>	<u>(189,469)</u>	<u>90,211</u>

**Purposes of unrestricted funds**

Funds are used in the provision of the services offered by the Charity.

**17. Restricted funds**

	At 1st August 2020 £	Incoming resources £	Outgoing resources £	At 31st July 2021 £
Restricted Funds	<u>564,691</u>	<u>1,653</u>	<u>(16,470)</u>	<u>549,874</u>

**Purposes of restricted funds**

Costs restricted to the maintenance of the building in accordance with the grant funding application and the funds released from that fund. They are not to be used for the running costs of the operation of the Charity.

**18. Company limited by guarantee**

Forest of Dean Gymnastics Club is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2021**

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Gifts		2,069		4,733
		<u>2,069</u>		<u>4,733</u>
<i>Activities for generating funds</i>				
Gymnastics Fees		54,750		114,655
Competition Fees		23		4,412
Fitzone Income		8,543		23,608
Hire of Gymnasium		5,114		2,773
BAGA Subscriptions		5,283		7,200
Sale of Goods		3,150		10,805
Sundry Income		6		82
		<u>76,869</u>		<u>163,535</u>
<i>Investment income</i>				
Bank interest receivable		1,654		1,023
		<u>1,654</u>		<u>1,023</u>
<b>Total incoming resources from generating funds</b>		<u>80,592</u>		<u>169,291</u>
<b>Incoming resources from charitable activities</b>				
Grants		80,744		41,713
		<u>80,744</u>		<u>41,713</u>
<b>Total incoming resources</b>		<u><u>161,336</u></u>		<u><u>211,004</u></u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2021**

<i>Activity 1</i>			
Activity 1 - Opening stock	1,576	2,134	
Activity 1 - Purchases	2,596	5,933	
Activity 1 - Closing stock	(2,658)	(1,576)	
Wages	97,716	103,618	
Courses & Staff Training	369	1,107	
Rent & Water Rates	2,895	-	
Light & heat	7,697	3,260	
Insurance	2,061	2,028	
Telephone	772	730	
Printing Postage and Stationery	856	890	
Sundries	5,372	8,309	
BAGA Subscriptions	4,673	7,602	
Repairs & Renewals, Inc Maitenance Agreements.	8,650	11,824	
Competition Set Up	50	1,600	
Bank Charges	766	1,431	
Depreciation & impairment	32,548	34,503	
		165,939	183,393
<i>Support costs</i>			
Support - Staff - Other	38,500	38,500	
Support - Professional - Accountancy fees	1,500	1,500	
		40,000	40,000
<b>Total cost of generating voluntary income</b>		<b>205,939</b>	<b>223,393</b>
<b>Fundraising trading:</b>			
<b>cost of goods sold and other costs</b>			
<b>Total costs of generating funds</b>		<b>205,939</b>	<b>223,393</b>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 July 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>	_____	_____
		-
<b>Net incoming/(outgoing) resources for the year</b>	<u>(44,603)</u>	<u>(12,389)</u>

# Oversby & Company

Signed By

**C. HAMMERSLEY**

Date Signed	Wed, 20 Apr 2022 21:37:21 +0100
Name	Christopher Hammersley
Email	chrishammersley1@yahoo.co.uk
Printed Name	C. HAMMERSLEY
IP Address	2a00:23c6:3113:601:314e:5203:6266:888b
Browser User Agent	Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_6) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/15.3 Safari/605.1.15

**FOREST OF DEAN GYMNASTIC CLUB**

England & Wales - Charity number 1057559

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# Accounts

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**Charity number: 1057559**  
**Company number: 03221655**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 31 July 2020**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

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**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Legal and administrative information**

<b>Charity number</b>	1057559
<b>Company registration number</b>	03221655
<b>Registered office</b>	Five Acres Park Road Coleford Gloucestershire GL16 7QW
<b>Trustees</b>	Christopher Hammersley (Secretary) Robin Pittson (Chairman) Wendy Heiner Graham Goode Abigail Simpson John Newland
<b>Secretary</b>	C Hammersley
<b>Chief executive</b>	Mrs L. C. Hammersley
<b>Accountants</b>	Oversby & Company Unit 1C Mushet Business Centre Crucible Close Coleford Gloucestershire GL16 8RE
<b>Bankers</b>	Lloyds Bank Market Place Coleford Gloucestershire  Aldermore Bank 1st Floor, Block B Western House Lynchwood Peterborough PE2 6FZ

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2020**

The trustees present their report and the financial statements for the year ended 31 July 2020. The trustees, who are also directors of Forest of Dean Gymnastics Club for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

*Governing Documents (The Companies Act 1985 and 1989)*

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by a Memorandum of Association of the Forest of Dean Gymnastics Club, and by Articles of Association of the Forest of Dean Gymnastics Club, for a limited Company by Guarantee and not having a Share Capital

*Organisational Structure*

The Board of Trustees, who also act as directors, hold licenses and are the tenants. They make agreements and contracts with outside agencies, act as the employers and hire staff. They are responsible for the maintenance and the Health & Safety of the building and its environments. The Board set and apply suitable accounting policy, agree spending and prepare financial statements and reports. They control bank accounts and investments, salaries and wages and have full financial oversight of the Company/Charity affairs and transactions.

They delegate day-to-day running of the Charity and all its operational issues and decisions to its Managing Director, the Director of Coaching and Centre Development. She works with the Centre Administrator, the Fitness Coordinator and gymnastics coaches to provide efficient and appropriate delivery of the Charity's activities. She has the authority to manage and control staff, set budgets and targets for future developments. She is initially responsible to the Board for Health & Safety and for staff development and training. In cooperation with the Board she manages the HR issues.

The Director of Coaching & Centre Development has an ex officio, nonvoting position on the Board.

*Related Parties*

Five Acres High School are the Landlords of the Land on which the Charity's buildings are located and of access rights and car parking.

The rights are confirmed in a Lease dated 20th August 1996 for a period of Fifty years, paying the yearly rent of £1 on the anniversary of the lease.

*Principle Activity*

The principle activity of the Company/Charity is to provide the opportunity, facilities and qualified, suitably trained staff to support, teach, instruct and otherwise encourage physical education and health in the area of benefit with particular emphasis on physical development via the mediums of gymnastics and fitness. To fulfil this purpose it provides such organisation, supervision and equipment at the Company/Charity's Centre, or in schools and clubs elsewhere.

*Objectives*

To further the physical education of such inhabitants of the Forest of Dean and surrounding area to ensure due care is given to further the Health & Fitness of such inhabitants in addition to the development of their minds.

To support, teach, instruct, coach and otherwise encourage physical education in the area of benefit through the medium of gymnastics and fitness and to improve the quality of life for those suffering any social deprivation and from physical disabilities in the area of benefit by use of sporting, fitness and gymnastics equipment and facilities.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2020**

To provide and train those involved in the provision of physical education using gymnastics and fitness within the area of benefit.

**Financial review**

*Expenditure*

The spending is reduced this year as a result of revised prices from suppliers and greater control over activities costing's.

*Income*

Little Starts nursery income was lost.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Forest of Dean Gymnastics Club for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

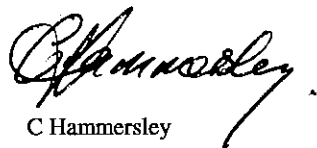
**Small company provisions**

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

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2020**

On behalf of the board



C Hammersley  
**Secretary**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Forest of Dean Gymnastics Club.**

I report on the accounts of Forest of Dean Gymnastics Club for the year ended 31 July 2020 set out on pages 2 to 14.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act') to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of 2011 the Act; and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

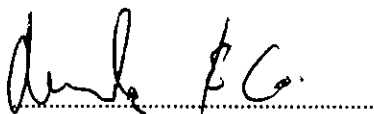
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Oversby & Company**

**Independent examiner**

Unit 1C  
Crucible Close  
Coleford  
Gloucestershire  
GL16 8RE

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	4,733	-	4,733	2,238
Activities for generating funds	3	163,535	-	163,535	233,441
Investment income	4	1,023	-	1,023	2,336
Incoming resources from charitable activities	5	41,713	-	41,713	1,000
<b>Total incoming resources</b>		<u>211,004</u>	<u>-</u>	<u>211,004</u>	<u>239,015</u>
<b>Resources expended</b>					
Costs of generating funds:					
Cost of generating voluntary income	6	205,360	18,033	223,393	247,132
<b>Total resources expended</b>		<u>205,360</u>	<u>18,033</u>	<u>223,393</u>	<u>247,132</u>
<b>Net incoming/(outgoing) resources for the year /</b>					
<b>Net income/(expenditure) for the year</b>					
		5,644	(18,033)	(12,389)	(8,117)
Total funds brought forward		<u>114,353</u>	<u>582,724</u>	<u>697,077</u>	<u>705,194</u>
<b>Total funds carried forward</b>		<u>119,997</u>	<u>564,691</u>	<u>684,688</u>	<u>697,077</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 14 form an integral part of these financial statements.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 July 2020**

	Notes	2020		2019	
		£	£	£	£
		Un Restricted £	Restricted £	Total Funds £	Total Funds £
Tangible assets	12	97,160	436,024	533,184	550,348
<b>Current assets</b>					
Stocks		1,576	-	1,576	2,134
Cash at bank and in hand		19,236	128,667	151,424	147,903
		<u>20,812</u>	<u>128,667</u>	<u>153,000</u>	<u>150,037</u>
<b>Creditors: amounts falling</b>					
Amounts falling due within 1 Year	12	(1,500)	-	(1,500)	(3,308)
<b>Net current assets</b>		<u>19,312</u>	<u>128,667</u>	<u>151,501</u>	<u>146,729</u>
<b>Net assets</b>		<u>116,472</u>	<u>564,691</u>	<u>684,685</u>	<u>697,077</u>
<b>Funds</b>	14				
Restricted income funds				564,691	582,722
Unrestricted income funds				119,997	114,353
<b>Total funds</b>				<u>684,688</u>	<u>697,077</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 14 form an integral part of these financial statements.

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 July 2020**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2020.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on 26 April 2021 and signed on its behalf by



**Christopher Hammersley (Secretary)**  
**Director**

**The notes on pages 9 to 14 form an integral part of these financial statements.**

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2020**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

**1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

**Forest of Dean Gymnastics Club  
(A company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 July 2020**

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Voluntary income**

	Unrestricted funds £	2020 Total £	2019 Total £
Gifts	4,733	4,733	2,238
	<u>4,733</u>	<u>4,733</u>	<u>2,238</u>

**Forest of Dean Gymnastics Club**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 July 2020**

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
Fundraising	-	-	2,642
Gymnastics Fees	114,655	114,655	138,153
Competition Fees	4,412	4,412	5,327
Fitzzone Income	23,608	23,608	34,178
Hire of Gymnasium	2,773	2,773	3,435
School Gymnastics	-	-	17,159
Trampoline Hire	-	-	1,023
Holiday Classes	-	-	5,504
Paties	-	-	1,360
BAGA Subscriptions	7,200	7,200	7,324
Sale of Goods	10,805	10,805	16,096
Sundry Income	82	82	1,240
	<u>163,535</u>	<u>163,535</u>	<u>233,441</u>

**4. Investment income**

	<b>Unrestricted funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
Bank interest receivable	1,023	1,023	2,336
	<u>1,023</u>	<u>1,023</u>	<u>2,336</u>

**5. Incoming resources from charitable activities**

	<b>Unrestricted funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
Grants	41,713	41,713	1,000
	<u>41,713</u>	<u>41,713</u>	<u>1,000</u>

**Forest of Dean Gymnastics Club**  
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**Notes to financial statements**  
**for the year ended 31 July 2020**

**6. Cost of generating voluntary income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
Activity 1	165,360	18,033	183,393	192,832
Support costs	40,000	-	40,000	54,300
	<u>205,360</u>	<u>18,033</u>	<u>223,393</u>	<u>247,132</u>

**7. Governance costs**

	<b>2020 Total £</b>	<b>2019 Total £</b>
Office expenses - Other	2	-
	<u>2</u>	<u>-</u>

**8. Analysis of support costs**

	<b>Cost of generating voluntary income £</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
Staff costs	38,500	38,500	52,800
Accountancy charges	1,500	1,500	1,500
	<u>40,000</u>	<u>40,000</u>	<u>54,300</u>

**9. Net outgoing resources for the year**

	<b>2020 £</b>	<b>2019 £</b>
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>27,965</u>	<u>34,617</u>

**Forest of Dean Gymnastics Club**  
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**Notes to financial statements**  
**for the year ended 31 July 2020**

**10. Employees**

<b>Employment costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	103,618	111,766
Other costs	39,607	53,751
	<u>143,225</u>	<u>165,517</u>
No employee received emoluments of more than £60,000 (2019 : None).		
<b>Number of employees</b>	20	20

**11. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

<b>12. Tangible fixed assets</b>	<b>Long leasehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 August 2019	823,524	347,409	112,675	1,283,608
Additions	-	7,686	3,115	10,801
At 31 July 2020	<u>823,524</u>	<u>355,095</u>	<u>115,790</u>	<u>1,294,409</u>
<b>Depreciation</b>				
At 1 August 2019	376,056	278,463	78,741	733,260
Charge for the year	16,470	11,495	-	27,965
At 31 July 2020	<u>392,526</u>	<u>289,958</u>	<u>78,741</u>	<u>761,225</u>
<b>Net book values</b>				
At 31 July 2020	<u>430,998</u>	<u>65,137</u>	<u>37,049</u>	<u>533,184</u>
At 31 July 2019	<u>447,468</u>	<u>68,946</u>	<u>33,934</u>	<u>550,348</u>

**Forest of Dean Gymnastics Club  
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**Notes to financial statements  
for the year ended 31 July 2020**

**13. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,808
Accruals and deferred income	1,500	1,500
	<u>1,500</u>	<u>3,308</u>

**14. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 July 2020 as represented by:			
Current assets	119,997	564,691	684,688
	<u>119,997</u>	<u>564,691</u>	<u>684,688</u>

**15. Unrestricted funds**

	<b>At 1st August 2019</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 31st July 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted	<u>114,353</u>	<u>211,004</u>	<u>(205,360)</u>	<u>119,997</u>

**16. Restricted funds**

	<b>At 1st August 2019</b>	<b>Outgoing resources</b>	<b>At 31st July 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Restricted Funds	<u>582,724</u>	<u>(18,033)</u>	<u>564,691</u>

**17. Company limited by guarantee**

Forest of Dean Gymnastics Club is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Forest of Dean Gymnastics Club**  
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**The following pages do not form part of the statutory accounts.**

**Forest of Dean Gymnastics Club**  
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**Detailed statement of financial activities**

**For the year ended 31 July 2020**

	2020	2019
	£	£
<b>Incoming resources</b>		
<b>Incoming resources from generating funds:</b>		
<i>Voluntary income</i>		
Gifts	4,733	2,238
	<u>4,733</u>	<u>2,238</u>
<i>Activities for generating funds</i>		
Fundraising	-	2,642
Gymnastics Fees	114,655	138,153
Competition Fees	4,412	5,327
Fitzone Income	23,608	34,178
Hire of Gymnasium	2,773	3,435
School Gymnastics	-	17,159
Trampoline Hire	-	1,023
Holiday Classes	-	5,504
Parties	-	1,360
BAGA Subscriptions	7,200	7,324
Sale of Goods	10,805	16,096
Sundry Income	82	1,240
	<u>163,535</u>	<u>233,441</u>
<i>Investment income</i>		
Bank interest receivable	1,023	2,336
	<u>1,023</u>	<u>2,336</u>
<b>Total incoming resources from generating funds</b>	<u>169,291</u>	<u>238,015</u>
<b>Incoming resources from charitable activities</b>		
Grants	41,713	1,000
	<u>41,713</u>	<u>1,000</u>
<b>Total incoming resources</b>	<u>211,004</u>	<u>239,015</u>
<b>Resources expended</b>		
<b>Costs of generating funds:</b>		

**Forest of Dean Gymnastics Club**  
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**Detailed statement of financial activities**

**For the year ended 31 July 2020**

<i>Activity 1</i>			
Activity 1 - Opening stock	2,134		2,383
Activity 1 - Purchases	5,933		8,334
Activity 1 - Closing stock	(1,576)		(2,134)
Wages	103,618		111,766
Courses & Staff Training	1,107		951
Rent & Water Rates	-		1,571
Light & heat	3,260		5,443
Insurance	2,028		2,143
Telephone	730		723
Printing Postage and Stationery	890		1,718
Sundries	8,309		4,665
BAGA Subscriptions	7,602		7,837
Repairs & Renewals, Inc Maintenance Agreements.	11,824		8,120
Competition Set Up	1,600		2,824
Bank Charges	1,431		1,870
Depreciation & impairment	34,503		34,618
		183,393	192,832
<i>Support costs</i>			
Support - Staff - Other	38,500		52,800
Support - Professional - Accountancy fees	1,500		1,500
		40,000	54,300
<b>Total cost of generating voluntary income</b>		<b>223,393</b>	<b>247,132</b>
<b>Fundraising trading:</b>			
<b>cost of goods sold and other costs</b>			
<b>Total costs of generating funds</b>		<b>223,393</b>	<b>247,132</b>

**Forest of Dean Gymnastics Club**  
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**Detailed statement of financial activities**

**For the year ended 31 July 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>	_____	_____
		-
<b>Net incoming/(outgoing) resources for the year</b>	<u>(12,389)</u>	<u>(8,117)</u>