

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)

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 4
Independent examiners' report	5
Statement of financial activities	6
Balance sheet	7 - 9 - 10
Notes to the financial statements	11 - 16

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.

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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 £
Incoming resources					
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
Total incoming resources		<u>211,189</u>	<u>2,386</u>	<u>213,575</u>	<u>181,270</u>
Resources expended					
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
Total resources expended		<u>194,955</u>	<u>16,470</u>	<u>211,425</u>	<u>196,506</u>
Net incoming/(outgoing) resources before transfers					
		16,234	(14,084)	2,150	(15,236)
Transfers between funds					
		<u>(3,211)</u>	<u>3,211</u>	<u>-</u>	<u>-</u>
Net movement in funds/Net income/(expenditure) for the year					
		13,023	(10,873)	2,150	(15,236)
Net incoming/(outgoing) resources for the year / Net income/(expense) for the year					
		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>
Total funds carried forward		<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 £
Tangible assets	9	93,099	381,588	474,687
Current assets				
Stocks		2,690	-	2,690
Debtors	10	388	-	388
Cash at bank and in hand		19,695	135,122	154,817
		<u>22,773</u>	<u>135,122</u>	<u>157,895</u>
Creditors: amounts falling				
Amounts falling due within 1 Year	12	(5,583)	-	(5,583)
Net current assets		<u>17,190</u>	<u>135,122</u>	<u>152,313</u>
Net assets		<u>110,288</u>	<u>516,710</u>	<u>626,999</u>
Funds	12			
Restricted income funds				516,710
Unrestricted income funds				110,288
Total funds				<u>626,998</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

	Unrestricted funds £	2023 Total £	2022 Total £
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

	Unrestricted funds £	2023 Total £	2022 Total £
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

	Restricted funds £	2023 Total £	2022 Total £
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

	Unrestricted funds £	2023 Total £	2022 Total £
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

	2023 £	2022 £
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

Employment costs	2023	2022
	£	£
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).		
Number of employees	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

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
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>
Depreciation				
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>
Net book values				
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

	2023	2022
	£	£
Trade debtors	388	2,276

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
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

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

13. Unrestricted funds

	At				At
	1st August	Incoming	Outgoing		31st July
	2022	resources	resources	Transfers	2023
	£	£	£	£	£
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

14. Restricted funds	At 1st August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st July 2023 £
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

	2023		2022	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Gifts		1,635		1,550
		<hr/>		<hr/>
		1,635		1,550
		<hr/>		<hr/>
<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
		<hr/>		<hr/>
		207,054		177,677
		<hr/>		<hr/>
<i>Investment income</i>				
Bank interest receivable		2,386		1,043
		<hr/>		<hr/>
		2,386		1,043
		<hr/>		<hr/>
Total incoming resources from generating funds		<hr/>		<hr/>
		211,075		180,270
		<hr/>		<hr/>
Incoming resources from charitable activities				
Grants		2,500		1,000
		<hr/>		<hr/>
		2,500		1,000
		<hr/>		<hr/>
Total incoming resources		<hr/>		<hr/>
		213,575		181,270
		<hr/>		<hr/>
Resources expended				
Costs of generating funds:				

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

Detailed statement of financial activities

For the year ended 31 July 2023

<i>Activity 1</i>			
Activity 1 - Opening stock	1,403	2,658	
Activity 1 - Purchases	8,378	8,921	
Activity 1 - Closing stock	(2,690)	(1,403)	
Wages	101,494	92,751	
Light & heat	3,972	1,385	
Insurance	3,871	1,547	
Telephone	1,007	2,130	
Printing Postage and Stationery	677	786	
Computer Software	3,876	-	
Sundries	5,863	4,078	
BAGA Subscriptions	437	1,934	
Repairs & Renewals, Inc Maintenance Agreements.	3,224	7,281	
Competition Set Up	1,752	862	
Bank Charges	927	740	
Depreciation & impairment	32,899	31,836	
		167,090	155,506
<i>Support costs</i>			
Support - Staff - Other	42,735	39,500	
Support - Staff Travel	1,600	1,500	
		44,335	41,000
Total cost of generating voluntary income		211,425	196,506
Fundraising trading:			
cost of goods sold and other costs			
Total costs of generating funds		211,425	196,506

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

Detailed statement of financial activities

For the year ended 31 July 2023

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