

Registered number: 03779000

Charity number: 1080223

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**Milton Keynes Gymnastics Ltd**

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**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2025**

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**Prepared By:**

GPG (Milton Keynes) Ltd  
Accountants and business advisers  
GPG House  
8 Walker Avenue  
Milton Keynes  
Bucks  
MK12 5TW

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/03/2025**

**TRUSTEES**

Garry Winder  
Deborah Winder  
Sean Mcdermott  
N T Atkinson  
M Johnston  
M French  
Ms J A Doyle

**SECRETARY**

Garry Winder

**REGISTERED OFFICE**

35 Orchard Way  
Cranfield  
Bedford  
Bucks  
MK43 0HU

**COMPANY NUMBER**

03779000

**CHARITY NUMBER**

1080223

**ACCOUNTANTS**

GPG (Milton Keynes) Ltd  
Accountants and business advisers  
GPG House  
8 Walker Avenue  
Milton Keynes  
Bucks  
MK12 5TW

**ACCOUNTS  
FOR THE YEAR ENDED 31/03/2025**

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**FOR THE YEAR ENDED 31/03/2025**

**TRUSTEES' REPORT**

The trustees present their report and accounts for the year ended 31/03/2025

**PRINCIPAL ACTIVITIES**

The principal activity of the charity in the year under review was In accordance with the Charity Commissions Guidance on public benefit, the charitable company was established to provide in the interests of social welfare, facilities for recreation to members of the public at large, particularly children, with the object of improving the conditions of life for the persons for whom the facilities are primarily intended; to provided gymnastic facilities to the Milton Keynes area and to attend gymnastic meetings both at home and abroad. .

**STRUCTURE GOVERNANCE AND MANAGEMENT**

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 27/05/1999, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**RESERVES POLICY**

The Charity has two Restricted Reserves to deal with unexpected calls on Charity Reserves. The first reserve is for upkeep of the current aging building and to deal with dilapidations when the Charity leaves the current building. The Charity has a full repairing lease and can be called upon at any time to replace very expensive equipment such as heating boilers and plant. The Current Building Reserve stands at £100,000

The building of the new gymnastic centre continues to be delayed. The Community Trust obtained the land for the new build and planning permission in December 2021 but there has been no progress since then. Covid and now the Cost of Living Crisis has put the new build on hold. The Community Foundation have confirmed that they are committed to the new build but that other priorities for them has meant the project has been seriously delayed.

The "New Building" reserve now stands at £200,000.

**ANNUAL TRUSTEE REPORT**

There continues to be a challenging environment. The main issues has been repairs and maintenance of the building On the Lease Renewal the Landlords have significantly increased the rent and we continue to absorb increasing costs above inflation, including staff costs and energy.

Despite these pressures the Charity continued to support vulnerable and children with special needs with sessions that are subsidised. The Charity also subsidises schools use and Home educators. There is also a system in place to give reduced fees to those children from poorer backgrounds. The total invested in support to less able children was in excess of £50,000 again in the year.

The charity has tried to meet these increasing demands by increasing the number and type of classes and the fees that parents pay. The Charity remains the biggest provider of gymnastics in the South Region and continues to support excellence. The Elite gymnastics is heavily subsidised by the Charity. The Charity has produced a world champion and numerous International, British, Regional and County Champions in Tumbling, Men's Artistic, and Woman's Artistic. Investment in excellence and the assistance provided to those who would otherwise be unable to afford the subscriptions has added to challenging financial background. The Management Team have carried out restructuring of classes and sought to increase the numbers being coached to increase the income from Subscriptions.

**FOR THE YEAR ENDED 31/03/2025**

**TRUSTEES' REPORT**

The Charity continues to face some tough times over the next few years and because the building has almost reached capacity the scope for further growth is limited. It is probable that the support for poorer children and special needs etc will need to be cut back, and large rises in fees will have to be passed on to parents to meet the increasing expenditure.

The Charity would once again like to thank all the Trustees who give of their time freely to make the Charity a success and in particular the Management team and all the coaches, without whom the children would not benefit from the sport.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 18/08/2025

G A Winder  
Trustee

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31 March 2024**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF MILTON KEYNES GYMNASTICS LTD**

I report on the accounts of the company for the year ended 31/03/2025 .

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

My examination was carried out in accordance with 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 EXAMINERS STATEMENT**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

GPG MK LTD

Date:

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31 March 2024**

UNIT 8 WALKER AVENUE

GPG (Milton Keynes) Ltd  
Accountants and business advisers  
GPG House  
8 Walker Avenue  
Milton Keynes  
Bucks  
MK12 5TW  
01908225544

**Statement of Financial Activities  
for the year ended 31/03/2025**

			<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Income from generated funds				
Other trading activities	99,448	-	99,448	-
Income from charitable activities	778,060	-	778,060	811,000
<b>Total Income and endowments</b>	<b>877,508</b>	<b>-</b>	<b>877,508</b>	<b>811,000</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Raised funds	440,148	-	440,148	73,086
Expenditure on Charitable activities	426,250	-	426,250	726,448
<b>Total Expenses</b>	<b>866,398</b>	<b>-</b>	<b>866,398</b>	<b>799,534</b>
<b>Net gains on investments</b>				
<b>Net Income</b>	<b>11,110</b>	<b>-</b>	<b>11,110</b>	<b>11,466</b>
<b>Gains/(losses) on revaluation of fixed assests</b>				
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>11,110</b>	<b>-</b>	<b>11,110</b>	<b>11,466</b>
Total funds brought forward	544,092	-	544,092	532,626
<b>Net funds carried forward</b>	<b>555,202</b>	<b>-</b>	<b>555,202</b>	<b>544,092</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities



**BALANCE SHEET AT 31/03/2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	5	66,553	74,120
<b>CURRENT ASSETS</b>			
Stock		7,996	-
Debtors (amounts falling due within one year)	7	8,072	5,784
Cash at bank and in hand		<u>472,581</u>	<u>469,566</u>
		488,649	475,350
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>-</u>	<u>5,378</u>
<b>NET CURRENT ASSETS</b>		488,649	469,972
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>555,202</u>	<u>544,092</u>
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted funds</b>	10		
General fund		<u>555,202</u>	<u>544,092</u>
		<u>555,202</u>	<u>544,092</u>

For the year ending 31/03/2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

**Approved by the board of trustees on 18/08/2025 and signed on their behalf by**

.....  
Garry Winder  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2025**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1c. Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. Fund Accounting**

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

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

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

**1f. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Fixtures and Fittings	reducing balance 15%
Equipment	reducing balance 25%

### 1g. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

### 1h. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

### 1i. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

## 2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2025	2024
	£	£
Wages and salaries	104,236	445,211
Pension costs	21,480	15,837
	<u>125,716</u>	<u>461,048</u>

The average weekly numbers of employees during the year were as follows:

	2025	2024
	No.	No.
Management and administration	13	13
	<u>13</u>	<u>13</u>

## 3. EMPLOYEES

	2025	2024
	No.	No.
Average number of employees	13	13

#### 4. PENSION CONTRIBUTIONS

	2025	2024
	£	£
Pension contributions	21,480	15,837
	<u>21,480</u>	<u>15,837</u>

#### 5. TANGIBLE FIXED ASSETS

	Plant and Machinery	Fixtures and Fittings	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 01/04/2024	69,041	4,363	716	74,120
Additions	-	14,617	-	14,617
At 31/03/2025	<u>69,041</u>	<u>18,980</u>	<u>716</u>	<u>88,737</u>
<b>Depreciation</b>				
For the year	17,260	4,509	415	22,184
At 31/03/2025	<u>17,260</u>	<u>4,509</u>	<u>415</u>	<u>22,184</u>
<b>Net Book Amounts</b>				
At 31/03/2025	<u>51,781</u>	<u>14,471</u>	<u>301</u>	<u>66,553</u>
At 31/03/2024	<u>69,041</u>	<u>4,363</u>	<u>716</u>	<u>74,120</u>

#### 6. STOCK

	2025	2024
	£	£
Stock comprises:		
Stock	7,996	-
	<u>7,996</u>	<u>-</u>

#### 7. DEBTORS

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	8,072	5,784
	<u>8,072</u>	<u>5,784</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	5,378
	<u>-</u>	<u>5,378</u>
	<u>-</u>	<u>5,378</u>

**9. LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £, to the company should it be wound up. At 31/03/2025 there were members.

**10. UNRESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	544,092	877,508	(866,398)	-	555,202
	<u>544,092</u>	<u>877,508</u>	<u>(866,398)</u>	<u>-</u>	<u>555,202</u>

**11. RESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>

**OLD BUILDING AND DELAPIDATIONS FUND**

£100,000

**NEW BUILDING FUND**

£200,000

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Milton Keynes Gymnastics Ltd

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**Incoming Resources**  
**for the year ended 31/03/2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
<b>Incoming resources from generated funds</b>		
<b>Grants</b>		
Activities For Generating Funds 1	<u>99,448</u>	<u>-</u>
	99,448	-
	<u>99,448</u>	<u>-</u>
	<u>778,060</u>	<u>811,000</u>
	<u>877,508</u>	<u>811,000</u>

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**Milton Keynes Gymnastics Ltd**

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**Expenses  
for the year ended 31/03/2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Expenses</b>		
<b>Costs of generating funds</b>		
<b>Costs Of Generating Voluntary Income</b>		
Purchases	24,735	27,575
Subcontractors	414,141	9,953
Purchases	1,272	35,558
	<u>440,148</u>	<u>73,086</u>
	<u>440,148</u>	<u>73,086</u>
<b>Charitable Activities</b>		
Resources Expended Charitable Activities 11	16,817	4,710
Heat and light (electricity)	73,161	72,080
Rent	60,360	47,482
Cleaning	23,195	23,673
Repairs and renewals	63,531	49,024
General wages	104,236	445,211
Pension contributions	21,480	15,837
Training	9,056	13,658
Computer costs	1,070	6,346
Accountancy fees	5,473	1,305
Professional fees	4,152	4,678
Insurance	5,736	5,487
Stationery & office supplies	1,779	1,747
Telephone	10,496	9,146
Subscriptions	180	187
Bank charges	3,344	3,069
Sundry expenses	-	2,070
Depreciation of plant and machinery	17,260	19,045
Depreciation of fixtures and fittings	4,509	553
Depreciation of equipment	415	1,140
	<u>426,250</u>	<u>726,448</u>
	<u>866,398</u>	<u>799,534</u>

