

CARDIFF OLYMPIC GYMNASTICS

England & Wales · Charity number 1129295

Details

Status	Registered
Legal form	Charitable company
Company number	06778448
Registered	2009-04-24
Register	View on the Charity Commission register

Contact

Address	Cardiff Olympic Gym Unit 19 Ely Distribution Centre Argyle Way Cardiff CF5 5NJ
Phone	07870378526
Email	cardiffolympic@yahoo.co.uk
Website	www.cardiffolympicgymnastics.co.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE PUBLIC BY THE PROVISION OF COACHING AND FACILITIES FOR AMATEUR ARTISTIC AND RHYTHMIC GYMNASTICS.

Activities: We offer a range of gymnastic activities for children of all ages and abilities. We employ a number qualified coaches to deliver our classes along side volunteers. The club administration and management team are all volunteers. We currently deliver all our classes in our own gym in Cardiff.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£132,611	£156,049	-	-
2024-03-31	£126,103	£131,727	-	-
2023-03-31	£127,805	£125,734	-	-
2022-03-31	£145,226	£139,814	-	-
2021-03-31	£94,272	£68,667	-	-

Trustees

Name	Role	Appointed
ALISON MANDY MCCLYMONT	Chair	
Esyr Wyn Jones		2026-05-01

Accounts



Cardiff Olympic Gymnastics

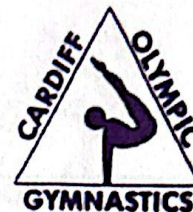
(A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2025

Charity Number 1129295

Company number 6778448

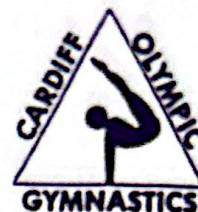


Cardiff Olympic Gymnastics (A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2025

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Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31 March 2025

The Management Committee presents its report and financial statements for the year to 31 March 2025.

Reference and Administrative Information

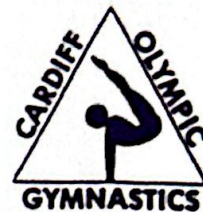
Charity name	Cardiff Olympic Gymnastics
Charity registration number	1129295
Company Number	6778448 (England and Wales)
Registered office and operational address	Unit 19, Ely Distribution Centre, Cardiff CF5 5NJ

Management Committee

Mrs A McClymont - Chairman
Mrs J Griffiths –Treasurer and Secretary
Mr. P. Morgan
Mrs. J. Evans – Welfare Officer

Independent Examiner: Rhys Jenkins

Bankers: Lloyds plc. Victoria Park, Cardiff.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2025

Aims and Objectives

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promote community participation in healthy recreation by the provision of coaching and facilities for amateur artistic gymnastics.

How our activities deliver public benefit

All the activities of the club deliver public benefit by providing healthy recreation through gymnastics at a low cost to children and young people regardless of their ability, as well as providing facilities to similar local groups.

What we achieved in the year

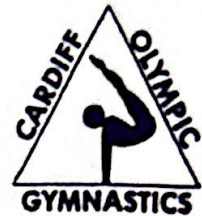
This year was particularly difficult due to the expected impact of salary increases. This was a combination of minimum wage rises and the increased rises for staff already over the minimum wage. Due to normal, expected, attrition, we have also struggled to ensure that all our training groups were running at optimal capacity. As a club, we took the decision not to cancel these groups as it would have been unfair on the gymnasts, but to subsidise the costs of continuing to run some at a loss.

The increased salaries included additional coaching administration work. The objective was to focus on ensuring that all sessions were being run at optimal levels, working with the younger coaches to improve their on-going training and working with the board to look at ways to improve the club's profitability. This has been a success, and our groups are now working closer to capacity however the changes were not early enough to have a major impact on the current year.

The "cost of living" crisis is continuing to impact all our members, but we have worked hard to ensure that we continue to keep our fees as low as possible. This did however mean that we delayed our forecasted increase in fees until the end of the financial year which affected the current year's profitability.

We have continued to offer training programs to all our coaches and Sports Leader courses for those just entering coaching.

We have successfully negotiated the extension of our lease to 2035. This is great news for the club and all the gymnasts and the community, but it also enables us to apply for grants that would not normally be open to us without a 10-year lease. We have already achieved our first grant for our car park from Sport Wales.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2025(continued)

Plans for future periods

As highlighted last year, our increased costs are primarily due to staff costs. The board's focus will therefore be to ensure the club continues to be financially viable. We are continuing to look at new ways to ensure the gym is working at optimal capacity wherever possible whilst also looking at additional revenue streams.

We will be re-visiting our program of working with local schools and children's groups to build partnerships to deliver classes where they are not able to do so themselves. We will also continue to offer our facilities to other clubs that do not have access to the key pieces of equipment, or staff, in their own facilities which has proved to be successful in the past.

We will be continuing with our "young leaders" program for all our trainee coaches. This is a mentorship program that will incorporate all areas of coaching to help our young coaches achieve their potential.

We have been running a Crowdfunding Project to enable us to improve our car parking facility, to make it safe and more accessible. We believe that we have been successful in reaching our target which will enable us to start the work in January 2026. This is something that is important to all visitors to the gym. We have continued to work with local schools to provide regular PE classes for children who did not previously have access to any classes. This is an on-going project that we are looking to expand going forward.

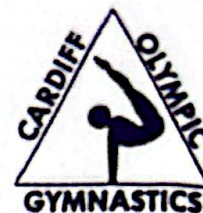
Financial Review

Principal Funding Sources

There are two principal sources of funding for the charity. The first being the fees collected from gymnasts for attending coaching sessions, it is a core objective that these fees are maintained at the lowest level consistent with good governance. The second funding source is the provision of facilities to partner clubs such as COGC C.I.C and local schools and community groups. This includes offering classes to local groups that cannot deliver classes themselves.

Reserves Policy

The reserves are needed to meet the working capital requirements of the charity.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2025(continued)

The trustees acknowledge that from time to time it may be necessary to increase the fees charged to members however we understand that in the current market it is not feasible to pass on all the extra costs to our members in one increase. Due to the impact of covid and Cost of Living Crisis, our fees have not been increased in line with what they should have been, but we will now be continuing to put in regular increases to ensure that we return to a breakeven position.

The main financial objective will be to ensure that the club is able to meet the increased costs related to the running of the facility. We have introduced an annual fee increase for gymnasts and third parties using the facility. Staffing costs are being monitored month on month and a reduction is expected due to some senior coaches moving on to start new careers outside of the sport.

Given the increased costs across the business our breakeven model has greatly changed but we are focused on re-aligning the model to ensure we return to break even. We are happy that the measures in place will allow us to do so.

Investment Policy

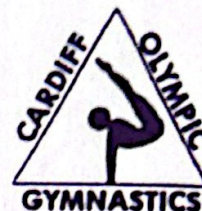
The trustees do not wish to consider any investment of reserves currently.

Financial Statements

The trustees have assessed that there are no material uncertainties about the charity's ability to continue and the accounts have been prepared on a going concern basis.

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Ireland published on 16 July 2014.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2025(continued)

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 December 2008 and registered as a charity on the same date. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its articles of association.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. The trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next election of Trustees.

All members of the Management Committee give their time voluntarily and received no benefits from the charity.

Approved by the Management Committee on 16/12/25 and signed on its behalf by:

Mrs A McClymont (Director)



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the 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 section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

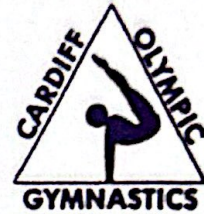
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of 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

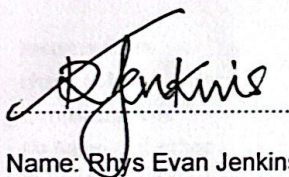
In connection with my examination, no matter came to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep 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 Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics (continued)

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



Name: Rhys Evan Jenkins

Relevant professional qualification or body: Chartered Institute of Public Financial Accountants

Address: 85 Ewenny Road, Bridgend, CF31 3LD

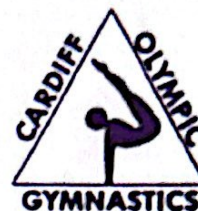
Date: 21st December 2025



Cardiff Olympic Gymnastics
Statement of Financial Activities for the Year to 31st March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income:					
Donations and Grants	13	8,067	6,383	14,450	15,255
Income from charitable activities:					
Gymnasts Fees		74,350	0	74,350	70,208
Kit Sales and other		17,876	0	17,876	9,684
Camp Fees and other		550	0	550	1,494
Competition Fees		0	4,032	4,032	3,736
Facilities Hire		21,353	0	21,353	25,726
Total Income		122,196	10,415	132,611	126,103
Total Expenditure:					
Charitable activities	2	145,634	10,415	156,049	131,727
Net income/ (expenditure) and net movement in funds for the year		(23,438)	0	(23,438)	(5,624)
Reconciliation of funds					
Total funds brought forward		103,343	0	103,343	108,967
Total funds carried forward		79,905	0	79,905	103,343

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.



Cardiff Olympic Gymnastics
Balance Sheet as at 31st March 2025

		Unrestricted 2025	Restricted 2025	Total 2025	Total 2024
Fixed Assets	7	49,084	0	49,084	66,180
Current Assets					
Stock	8	9,158	0	7,572	7,871
Debtors		2,894	0	11,016	11,016
Pre-payments		4,962	0	11,421	11,421
Cash at bank and in hand		34,948	0	34,948	35,178
		101,046	0	101,046	131,666
Liabilities:					
Creditors falling due within One year	9	(2,909)	(6,077)	(8,986)	(9,785)
Net Current Assets		98,137	(6,077)	92,060	121,881
 Creditors falling due after One year	 10	 (0)	 (12,155)	 (12,155)	 (18,538)
Net Assets	11	98,137	(18,232)	79,905	103,343
 The funds of the charity:					
Reserves brought forward				103,343	108,967
Net income/(losses)				(23,438)	(5,624)
Total Charity Funds				79,905	103,343



Cardiff Olympic Gymnastics

Balance Sheet as at 31st March 2025 cont.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

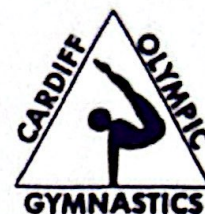
- A. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- B. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

These financial statements were approved by the Board of Trustees on 16/12/25 and were signed on its behalf by:

Joely Griffiths, Director

Date: 16/12/25



Cardiff Olympic Gymnastics Notes on the accounts

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. As a small charity the charitable company has opted not to prepare a Cash Flow Statement. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

c) 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.

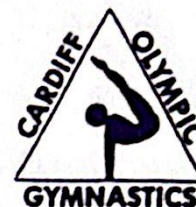
Incoming resources from charitable activities are accounted for when earned. Incoming resources from grants, where related to the specific performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Cardiff Olympic Gymnastics is not registered for VAT.

e) Donated Costs and Services

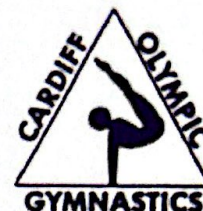
Parents very often voluntarily provide assistance and support whilst trustees provide administrative services voluntarily. These services, other than accounting services, are not given a value in the accounts.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

2. Analysis of expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2024
	£	£	£	£
Costs directly allocated				
Staff Costs	70,913		70,913	54,038
Donated Costs and Services	2,000		2,000	2,000
Cost of sales	10,986		10,986	4,097
Competition Entries and costs	0	4,032	4,282	4,242
Registration and Membership insurance	2,199	0	2,199	1,695
Indirect Costs				
Coaches Courses and costs	1,598		1,598	3,816
Advertising	696		696	562
Miscellaneous costs	2,291		2,291	1,942
Travel & Subsistence	3,562		3,562	1,305
Waste, Rent & Rates	23,912		23,912	22,444
Building Costs	3,910		3,910	3,604
Insurance	3,550		3,550	1,231
Heat & Light	7,014		7,014	8,889
Telephone	1,025		1,025	1,270
Administration costs	1,265		1,265	3,495
Depreciation and amortisation	10,713	6,383	17,096	17,096
	145,634	10,415	156,049	131,727



Cardiff Olympic Gymnastics
Notes to the accounts cont.

3. Restricted Income, Restricted Expenditure and Deferred Income.

In the period £6,383 was released from the Deferred Restricted Income account, in relation to the capital grant fulfilled in the year ended 31st March 2020, to be released over the remaining period of the lease at as 31st March 2025. The balance of the restricted funds were monies expended in connection with the fees collected and remitted to British and Welsh Gymnastics and Teamgym Wales in connection with membership fees, insurance, and competition entries.

4. Analysis of Staff Costs

	2025	2024
	£	£
a. Salaries and Wages	70,663	54,038
b. Social Security Costs- Employers NI	6	7

No employees received emoluments of more than £60,000.

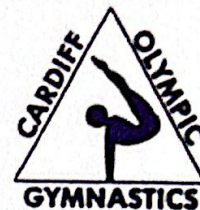
5. Trustee Remuneration & Related Party Transactions

No members of the management committee or trustees received any remuneration during the year (2024– nil) and no trustee expenses have been incurred (2024–nil).

Joely Griffiths, Trustee and Treasurer, voluntarily maintains the books and records of the charity, processes the payroll, and prepares the annual accounts. The donated value of this service is detailed in note 13.

6. Taxation

As a charity, Cardiff Olympic Gymnastics Club is exempt from tax on income and gains falling within section 505 of the Taxes Act or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

7. Fixed Assets

	2025	2024
	Total	Total
	£	£
Equipment	20,907	28,612
Building Improvements	9,945	13,259
Capital Grant Improvements	<u>18,232</u>	<u>24,309</u>
	<u>49,084</u>	<u>66,180</u>

Equipment is depreciated over its expected life. Building improvements are depreciated over the remaining period of the lease.

8. Stock

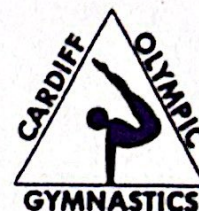
	2025	2024
	Total	Total
	£	£
Leotards and general clothing	<u>9,158</u>	<u>7,871</u>

9. Creditors: Amounts Falling Due within One Year

	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
	£	£	£	£
Other Creditors and Accruals	<u>2,909</u>	<u>6,077</u>	<u>8,986</u>	<u>9,785</u>

10. Creditors: Amounts Falling Due after One Year

	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
	£	£	£	£
Capital Grant Deferred Income	<u>0</u>	<u>12,155</u>	<u>12,155</u>	<u>18,538</u>



Cardiff Olympic Gymnastics
Notes to the accounts cont.

11. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	101,046	0	101,046
Current liabilities	(2,909)	(6077)	(8,986)
Long term liabilities	0	(12,155)	(12,155)
Net assets at 31st March 2024	<u>98,137</u>	<u>(18,232)</u>	<u>79,905</u>

12. Analysis of Movements in Charitable Funds

	31 March 2024	Incoming Resources	Outgoing Resources	Transfers	at 31st March 2025
Unrestricted Funds	103,343	122,196	(145,634)	0	79,905
	<u>103,343</u>	<u>122,196</u>	<u>(145,634)</u>	<u>0</u>	<u>79,905</u>

13. Donated Costs and Services

	2025 £	2024 £
a. Independent Examination	400	400
b. Accounting Services (see note 5)	1,600	1,600

The above services were donated and provided free of charge during the period. Their valuation has been included as income (Donations and Grants) and expenditure in the accounts. As explained in the Accounting Policies no value has been given to general services provided freely by parents and trustees.

Accounts



Cardiff Olympic Gymnastics

(A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2024

Charity Number 1129295

Company number 6778448



Cardiff Olympic Gymnastics (A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2024

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Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31 March 2024

The Management Committee presents its report and financial statements for the year to 31 March 2024.

Reference and Administrative Information

Charity name	Cardiff Olympic Gymnastics
Charity registration number	1129295
Company Number	6778448 (England and Wales)
Registered office and operational address	Unit 19, Ely Distribution Centre, Cardiff CF5 5NJ

Management Committee

Mrs A McClymont - Chairman
Mrs J Griffiths –Treasurer and Secretary
Mr. P. Morgan
Mrs. J. Evans – Welfare Officer

Independent Examiner:	Thomas Edwards
Bankers:	Lloyds plc. Victoria Park, Cardiff.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2024

Aims and Objectives

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promote community participation in healthy recreation by the provision of coaching and facilities for amateur artistic gymnastics.

How our activities deliver public benefit

All the activities of the club deliver public benefit by providing healthy recreation through gymnastics at a low cost to children and young people regardless of their ability as well as providing facilities to similar local groups.

What we achieved in the year

The "cost of living" crisis is continuing to impact all of our members but we have worked hard to ensure that we continue to keep our fees as low as possible whilst still covering our increasing running costs. We did have a higher than usual attrition in some areas, and this has been addressed where possible. We have also started to increase the membership in areas that had been affected and we have seen an increase in the current accounting year.

We were forecasting to make a loss given the reduction in our fee revenue and increased running costs but we were able to keep the loss to a minimum. Action was taken immediately to address any costs that could be reduced such as storage.

We have continued to work with local schools to provide regular PE classes for children who did not previously have access to any classes. This is an on-going project that we are looking to expand going forward. We have offered our facilities to other clubs that do not have access to the key pieces of equipment in their own facilities which has proved to be very successful.

We have expanded our training program for all coaches. We also focused on our "young and new leaders" program and ran a very successful Sports Leader Course with the successful participants now moving on to our trainee coach program. This included some of the club's parents which is a positive message to share with all those that might be interested in getting involved with gymnastics at any age.



Plans for future periods

A large part of our costs relates to staff salaries. The club will be directly impacted with the increase in national insurance and the minimum wage. The board's focus will therefore be to ensure the club continues to be financially viable. We will be looking at ways to ensure the gym is working at optimal capacity wherever possible. This includes bringing on new coaches to increase the spaces we can offer.

We will be introducing a new "young leaders" program for all our trainee coaches. This is a mentorship program that will incorporate all areas of coaching to help our young coaches achieve their potential.

The fundraising in the coming year will be focused on improving the car park at the facility. This is something that is important to all visitors to the gym.

Financial Review

Principal Funding Sources

There are now two club principal sources of funding for the charity. The first being the fees collected from gymnasts for attending coaching sessions, it is a core objective that these fees are maintained at the lowest level consistent with good governance. The second funding source is the provision of facilities to partner clubs such as COGC C.I.C and local schools and community groups.

Reserves Policy

The reserves are needed to meet the working capital requirements of the charity.

The trustees acknowledge that from time to time it may be necessary to increase the fees charged to members however any increases will be kept to a minimum.

The main financial objective will be to ensure that the club is able to meet the increased costs related to the running of the facility with regards heat and light.

Investment Policy

The trustees do not wish to consider any investment of reserves at this time.

Financial Statements

The trustees have assessed that there are no material uncertainties about the charity's ability to continue and the accounts have been prepared on a going concern basis.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2024 (continued)

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Ireland published on 16 July 2014.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 December 2008 and registered as a charity on the same date. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its articles of association.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. The trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next election of Trustees.

All members of the Management Committee give their time voluntarily and received no benefits from the charity.

Approved by the Management Committee on

and signed on its behalf by:

Mrs A McClymont (Director)



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the 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 section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of 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 came to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep 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 Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics (continued)

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

T. Edwards

Name: Thomas Edwards

Relevant professional qualification or body: Institute of Chartered Accountants in England and Wales

Address: 61 Hedd Booth, Cardiff, CF3 6WA

Date: 16/12/2024



Cardiff Olympic Gymnastics

Statement of Financial Activities for the Year to 31st March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income:					
Donations and Grants	13	9,178	6,077	15,255	10,852
Income from charitable activities:					
Gymnasts Fees		70,208	0	70,208	82,171
Kit Sales and other		9,684	0	9,684	9,007
Camp Fees and other		1,494	0	1,494	2,479
Insurance and					
Membership Fees		0	0	0	360
Competition Fees		0	3,736	3,736	2,938
Facilities Hire		25,726	0	25,726	19,998
Total Income		116,290	9,813	126,103	127,805
Total Expenditure:					
Charitable activities	2	121,914	9,813	131,727	125,734
Net income/ (expenditure) and net movement in funds for the year		-5,624	0	-5,624	2,071
Reconciliation of funds					
Total funds brought forward		108,967	0	108,967	106,896
Total funds carried forward		103,343	0	103,343	108,967

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.



Cardiff Olympic Gymnastics
Balance Sheet as at 31st March 2024

		Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
Fixed Assets	7	66,180	0	66,180	80,070
Current Assets					
Stock	8	7,871	0	7,572	7,572
Debtors		11,016	0	11,016	15,599
Pre-payments		11,421	0	11,421	4,500
Cash at bank and in hand		35,178	0	35,178	32,109
		131,666	0	131,666	139,580
Liabilities:					
Creditors falling due within One year	9	(3,708)	(6,077)	(9,785)	(6,268)
Net Current Assets		127,958	(6,077)	121,881	133,582
Creditors falling due after One year	10	(0)	(18,538)	(18,538)	(24,615)
Net Assets	11	127,958	(24,615)	103,343	108,967
The funds of the charity:					
Reserves brought forward				108,967	106,896
Net income/(losses)				(5,624)	2,071
Total Charity Funds				103,343	108,967



Cardiff Olympic Gymnastics

Balance Sheet as at 31st March 2024 cont.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- A. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- B. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

These financial statements were approved by the Board of Trustees on _____
on its behalf by:

and were signed

Joely Griffiths, Director

Date:



Cardiff Olympic Gymnastics

Notes on the accounts

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. As a small charity the charitable company has opted not to prepare a Cash Flow Statement. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

c) 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.

Incoming resources from charitable activities are accounted for when earned. Incoming resources from grants, where related to the specific performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Cardiff Olympic Gymnastics is not registered for VAT.

e) Donated Costs and Services

Parents very often voluntarily provide assistance and support whilst trustees provide administrative services voluntarily. These services, other than accounting services, are not given a value in the accounts.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

2. Analysis of expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Costs directly allocated				
Staff Costs	54,038		54,038	52,741
Donated Costs and Services	2,000		2,000	2,000
Cost of sales	4,097		4,097	6,254
(Profit)/loss of sale of fixed assets	0		0	0
Competition Entries	506	3,736	4,242	2,938
Registration and Membership insurance	1,695	0	1,695	1,550
Indirect Costs				
Coaches Courses and costs	3,816		3,816	1,402
Advertising	562		562	518
BG Badges and Medals	0		0	1,780
Miscellaneous costs	1,942		1,942	2,329
Travel & Subsistence	1,305		1,305	688
Legal Fees	0		0	0
Waste, Rent & Rates	22,444		22,444	21,197
Building Costs	3,604		3,604	1,256
Insurance	1,231		1,231	2,845
Heat & Light	8,889		8,889	8,268
Telephone	1,270		1,270	1,039
Administration costs	3,495		3,495	1,977
Depreciation and amortisation	11,019	6,077	17,096	16,952
	121,914	9,813	131,727	125,734



Cardiff Olympic Gymnastics
Notes to the accounts cont.

3. Restricted Income, Restricted Expenditure and Deferred Income.

In the period £6077 was released from the Deferred Restricted Income account, in relation to the capital grant fulfilled in the year ended 31st March 2020, to be released over the remaining period of the lease. The balance of the restricted funds were monies expended in connection with the fees collected and remitted to British and Welsh Gymnastics and Teamgym Wales in connection with membership fees, insurance, and competition entries.

4. Analysis of Staff Costs	2024	2023
	£	£
a. Salaries and Wages	54,038	52,741
b. Social Security Costs- Employers NI	7	591

No employees received emoluments of more than £60,000.

5. Trustee Remuneration & Related Party Transactions

No members of the management committee or trustees received any remuneration during the year (2023 – nil) and no trustee expenses have been incurred (2023-nil).

Joely Griffiths, Trustee and Treasurer, voluntarily maintains the books and records of the charity, processes the payroll, and prepares the annual accounts. The donated value of this service is detailed in note 13.

6. Taxation

As a charity, Cardiff Olympic Gymnastics Club is exempt from tax on income and gains falling within section 505 of the Taxes Act or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



Notes to the accounts cont.

7. Fixed Assets	2024	2023
	Total	Total
	£	£
Equipment	28,612	33,110
Building Improvements	13,259	16,573
Capital Grant Improvements	<u>24,309</u>	<u>30,386</u>
	<u>66,180</u>	<u>80,069</u>

Equipment is depreciated over its expected life. Building improvements are depreciated over the remaining period of the lease.

8. Stock	2024	2023
	Total	Total
	£	£
Leotards and general clothing	<u>7,871</u>	<u>7,572</u>

9. Creditors: Amounts Falling Due within One Year

	Unrestricted	Restricted	2024	2023
			Total	Total
			£	£
Other Creditors and Accruals	<u>3,708</u>	<u>6,077</u>	<u>9,785</u>	<u>6,268</u>

10. Creditors: Amounts Falling Due after One Year

	Unrestricted	Restricted	2024	2023
			Total	Total
			£	£
Capital Grant Deferred Income	<u>0</u>	<u>18,538</u>	<u>18,538</u>	<u>24,615</u>



Cardiff Olympic Gymnastics
Notes to the accounts cont.

11. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	131,666	0	131,666
Current liabilities	(3,708)	(6077)	(9,785)
Long term liabilities	0	(18,538)	(18,538)
Net assets at 31st March 2024	<u>127,958</u>	<u>(24,615)</u>	<u>103,343</u>

12. Analysis of Movements in Charitable Funds

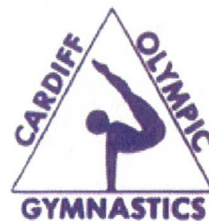
	31 March 2023	Incoming Resources	Outgoing Resources	Transfers	at 31st March 2024
Unrestricted Funds	108,967	126,103	(131,727)	0	103,343
	<u>108,967</u>	<u>126,103</u>	<u>(131,727)</u>	<u>0</u>	<u>103,343</u>

13. Donated Costs and Services

	2024	2023
	£	£
a. Independent Examination	400	400
b. Accounting Services (see note 5)	1,600	1,600

The above services were donated and provided free of charge during the period. Their valuation has been included as income (Donations and Grants) and expenditure in the accounts. As explained in the Accounting Policies no value has been given to general services provided freely by parents and trustees.

Accounts



Cardiff Olympic Gymnastics

(A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2023

Charity Number 1129295

Company number 6778448

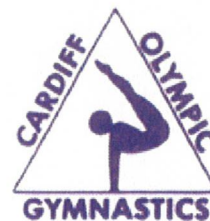


Cardiff Olympic Gymnastics (A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2023

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Independent Examiner's Report	7-8
Statement of Financial Activities	9
Balance Sheet	10-11
Notes forming part of the financial statements	12-16



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31 March 2023

The Management Committee presents its report and financial statements for the year to 31 March 2023.

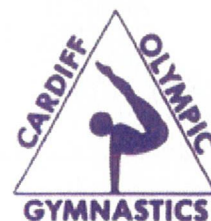
Reference and Administrative Information

Charity name	Cardiff Olympic Gymnastics
Charity registration number	1129295
Company Number	6778448 (England and Wales)
Registered office and operational address	Unit 19, Ely Distribution Centre, Cardiff CF5 5NJ

Management Committee

Mrs A McClymont - Chairman
Mrs J Griffiths –Treasurer and Secretary
Mr. P. Morgan
Mrs. J. Evans – Welfare Officer

Independent Examiner:	Thomas Edwards
Bankers:	Lloyds plc. Victoria Park, Cardiff.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2023

Aims and Objectives

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promote community participation in healthy recreation by the provision of coaching and facilities for amateur artistic gymnastics.

How our activities deliver public benefit

All the activities of the club deliver public benefit by providing healthy recreation through gymnastics at a low cost to children and young people regardless of their ability as well as providing facilities to similar local groups.

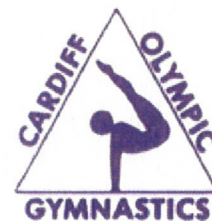
What we achieved in the year

As part of the lease purchase for the new facility, the club partnered with another gymnastics club, COGC C.I.C. COGC C.I.C have an agreement to hire the facilities to run its own classes. During the covid pandemic this was put on hold and Cardiff Olympic ran the classes on behalf of COGC C.I.C. As stated in last year's trustees' report, COGC C.I.C started running their own classes and sessions during this financial year. COGC hiring the facilities directly is in line with the club's charitable objectives and enables both companies to offer more classes to the local communities. We believe that this partnership is working successfully and will help to secure the club's longer-term plans through the continuing difficult "cost of living crisis" that the community is facing.

The "cost of living "crisis has impacted all of our members but we have worked hard to ensure that we continue to keep our fees as low as possible whilst still covering our increasing running costs.

We have continued to work with local schools to provide regular PE classes for children who did not previously have access to any classes. This is an on-going project that we are looking to expand going forward.

We have expanded our coaching staff as well and have increased our training program for all coaches. Four of our coaches successfully completed their level three coaching qualifications with a further 2 completing their level two. We will continue to try to increase our coaching staff as a lack of coaches will continually be a constraint for the club's expansion.



Plans for future periods

At this time, with the ongoing cost of gas and electricity increasing, the board's focus will be to ensure the club continues to be financially viable. This will include working with third parties to increase the offering to the local community and ensuring that the gym is working at optimal capacity wherever possible.

We have successfully expanded our teamgym squad which is particularly popular with teenagers and young adults, and this is an area we would like to continue to promote.

The charity is going to introduce more fundraising events to fund new equipment in the coming year.

Financial Review

Principal Funding Sources

There are now two club principal sources of funding for the charity. The first being the fees collected from gymnasts for attending coaching sessions, it is a core objective that these fees are maintained at the lowest level consistent with good governance. The second funding source is the provision of facilities to partner clubs such as COGC C.I.C and local schools and community groups.

Reserves Policy

The reserves are needed to meet the working capital requirements of the charity.

The trustees acknowledge that from time to time it may be necessary to increase the fees charged to members however any increases will be kept to a minimum.

The main financial objective will be to ensure that the club is able to meet the increased costs related to the running of the facility with regards heat and light.

Investment Policy

The trustees do not wish to consider any investment of reserves at this time.

Financial Statements

The trustees have assessed that there are no material uncertainties about the charity's ability to continue and the accounts have been prepared on a going concern basis.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2023 (continued)

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Ireland published on 16 July 2014.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 December 2008 and registered as a charity on the same date. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its articles of association.

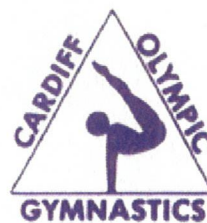
Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. The trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next election of Trustees.

All members of the Management Committee give their time voluntarily and received no benefits from the charity.

Approved by the Management Committee on 16/12/23 and signed on its behalf by:

Mrs A McClymont (Director)



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the 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 section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

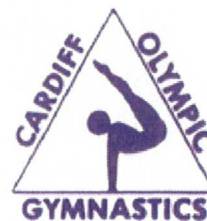
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of 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 came to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep 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 Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics (continued)

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

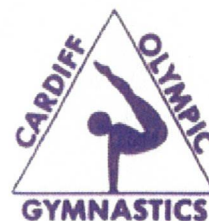
T. Edwards

Name: **Thomas Edwards**

Relevant professional qualification or body: Institute of Chartered Accountants in England and Wales

Address: **61 Heol Booths, Old St Mellons, CF3 6WA**

Date: **18/12/2023**

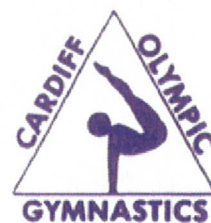


Cardiff Olympic Gymnastics

Statement of Financial Activities for the Year to 31st March 2023

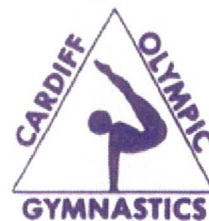
	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income:					
Donations and Grants	13	4,775	6,077	10,852	10,422
Income from charitable activities:					
Gymnasts Fees		82,171	0	82,171	92,565
Kit Sales		9,007	0	9,007	11,507
Camp Fees and other		2,479	0	2,479	9,801
Insurance and					
Membership Fees		360	0	360	11,726
Competition Fees		0	2,938	2,938	1,900
Facilities Hire		19,998	0	19,998	7,305
Total Income		118,790	9,015	127,805	145,226
Total Expenditure:					
Charitable activities	2	116,719	9,015	125,734	139,814
Net income/ (expenditure) and net movement in funds for the year		2,071	0	2,071	5,412
Reconciliation of funds					
Total funds brought forward		106,896	0	106,896	101,484
Total funds carried forward		108,967	0	108,967	106,896

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.



Cardiff Olympic Gymnastics
Balance Sheet as at 31st March 2023

		Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
Fixed Assets	7	80,070	0	80,070	86,726
Current Assets					
Stock	8	7,572	0	7,572	4,828
Debtors		15,599	0	15,599	0
Pre-payments		4,500	0	4,500	3,000
Cash at bank and in hand		32,109	0	32,109	52,410
		139,850	0	139,850	146,964
Liabilities:					
Creditors falling due within One year	9	(191)	(6,077)	(6,268)	(9,376)
Net Current Assets		139,659	(6,077)	133,582	137,588
Creditors falling due after One year	10	(0)	(24,615)	(30,692)	(30,692)
Net Assets	11	139,659	(30,692)	108,967	106,896
The funds of the charity:					
Reserves brought forward				106,896	101,484
Net income/(losses)				2,071	5,412
Total Charity Funds				108,967	106,896



Cardiff Olympic Gymnastics

Balance Sheet as at 31st March 2023 cont.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

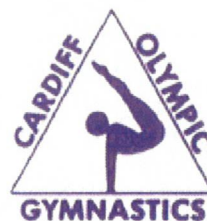
- A. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- B. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

These financial statements were approved by the Board of Trustees on 16/12/23 and were signed on its behalf by:

Joely Griffiths, Director

Date: 16/12/23



Cardiff Olympic Gymnastics Notes on the accounts

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. As a small charity the charitable company has opted not to prepare a Cash Flow Statement. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

c) 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.

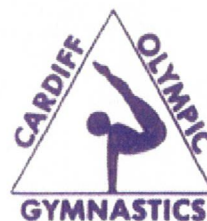
Incoming resources from charitable activities are accounted for when earned. Incoming resources from grants, where related to the specific performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Cardiff Olympic Gymnastics is not registered for VAT.

e) Donated Costs and Services

Parents very often voluntarily provide assistance and support whilst trustees provide administrative services voluntarily. These services, other than accounting services, are not given a value in the accounts.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

2. Analysis of expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Costs directly allocated				
Staff Costs	52,741		52,741	59,071
Donated Costs and Services	2,000		2,000	2,000
Cost of sales	6,254		6,254	9,269
(Profit)/loss of sale of fixed assets	0		0	0
Competition Entries	0	2,938	2,938	1,900
Registration and Membership insurance	1,550	0	1,550	12,190
Indirect Costs				
Coaches Courses and costs	1,402		1,402	3,214
Advertising	518		518	340
BG Badges and Medals	1,780		1,780	460
Miscellaneous costs	2,329		2,329	3,912
Travel & Subsistence	688		688	0
Legal Fees	0		0	0
Waste, Rent & Rates	21,197		21,197	17,047
Building Costs	1,256		1,256	4,055
Insurance	2,845		2,845	2,365
Heat & Light	8,268		8,268	7,748
Telephone	1,039		1,039	839
Administration costs	1,977		1,977	951
Depreciation and amortisation	10,875	6,077	16,952	14,453
	116,719	9,015	125,734	139,814



Cardiff Olympic Gymnastics
Notes to the accounts cont.

3. Restricted Income, Restricted Expenditure and Deferred Income.

In the period £6077 was released from the Deferred Restricted Income account, in relation to the capital grant fulfilled in the year ended 31st March 2020, to be released over the remaining period of the lease. The balance of the restricted funds were monies expended in connection with the fees collected and remitted to British and Welsh Gymnastics and Teamgym Wales in connection with membership fees, insurance, and competition entries.

4. Analysis of Staff Costs

	2023	2022
	£	£
a. Salaries and Wages	52,741	59,071
b. Social Security Costs- Employers NI	591	646

No employees received emoluments of more than £60,000.

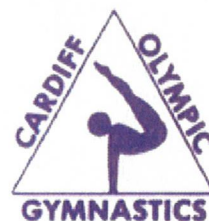
5. Trustee Remuneration & Related Party Transactions

No members of the management committee or trustees received any remuneration during the year (2022 – nil) and no trustee expenses have been incurred (2022-nil).

Joely Griffiths, Trustee and Treasurer, voluntarily maintains the books and records of the charity, processes the payroll, and prepares the annual accounts. The donated value of this service is detailed in note 13.

6. Taxation

As a charity, Cardiff Olympic Gymnastics Club is exempt from tax on income and gains falling within section 505 of the Taxes Act or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

7. Fixed Assets	2023	2022
	Total	Total
	£	£
Equipment	33,110	30,376
Building Improvements	16,573	19,887
Capital Grant Improvements	30,386	36,463
	<u>80,069</u>	<u>86,726</u>

Equipment is depreciated over its expected life. Building improvements are depreciated over the remaining period of the lease.

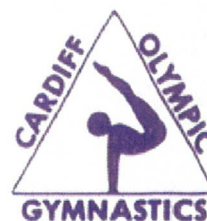
8. Stock	2023	2022
	Total	Total
	£	£
Leotards and general clothing	<u>7,572</u>	<u>4,828</u>

9. Creditors: Amounts Falling Due within One Year

	Unrestricted	Restricted	2023	2022
	Total	Total	Total	Total
	£	£	£	£
Other Creditors and Accruals	<u>191</u>	<u>6,077</u>	<u>6,268</u>	<u>9,376</u>

10. Creditors: Amounts Falling Due after One Year

	Unrestricted	Restricted	2023	2022
	Total	Total	Total	Total
	£	£	£	£
Capital Grant Deferred Income	<u>0</u>	<u>24,615</u>	<u>24,615</u>	<u>30,692</u>



Cardiff Olympic Gymnastics
Notes to the accounts cont.

11. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	139,850	0	139,850
Current liabilities	(6,268)	0	(6,268)
Long term liabilities	0	(24,615)	(24,615)
Net assets at 31st March 2022	<u>133,582</u>	<u>(24,615)</u>	<u>108,967</u>

12. Analysis of Movements in Charitable Funds

	31 March 2022	Incoming Resources	Outgoing Resources	Transfers	at 31st March 2023
Unrestricted Funds	106,896	127,805	(125,734)	0	108,967
	<u>106,896</u>	<u>127,805</u>	<u>(125,734)</u>	<u>0</u>	<u>108,967</u>

13. Donated Costs and Services

	2023 £	2022 £
a. Independent Examination	400	400
b. Accounting Services (see note 5)	1,600	1,600

The above services were donated and provided free of charge during the period. Their valuation has been included as income (Donations and Grants) and expenditure in the accounts. As explained in the Accounting Policies no value has been given to general services provided freely by parents and trustees.

Accounts



Cardiff Olympic Gymnastics

(A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2022

Charity Number 1129295

Company number 6778448



Cardiff Olympic Gymnastics (A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2022

Report and Financial Statements

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Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31 March 2021

The Management Committee presents its report and financial statements for the year to 31 March 2021.

Reference and Administrative Information

Charity name	Cardiff Olympic Gymnastics
Charity registration number	1129295
Company Number	6778448 (England and Wales)
Registered office and operational address	Unit 19, Ely Distribution Centre, Cardiff CF5 5NJ

Management Committee

Mrs A McClymont - Chairman
Mrs J Griffiths –Treasurer and Secretary
Mr. P. Morgan
Mrs. J. Evans – Welfare Officer

Independent Examiner: Thomas Edwards

Bankers: Lloyds plc. Victoria Park, Cardiff.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2022

Aims and Objectives

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promote community participation in healthy recreation by the provision of coaching and facilities for amateur artistic gymnastics.

How our activities deliver public benefit

All the activities of the club deliver public benefit by providing healthy recreation through gymnastics at a low cost to children and young people regardless of their ability as well as providing facilities to similar local groups.

What we achieved in the year

The early part of this financial year was still impacted by the Covid pandemic. The gym was closed until May and initially re-opened with a staggered timetable to limit contact during class changeovers and reduced class sizes. Through the year we were able to lift these restrictions and therefore increase the number of spaces we could offer. Our objective was to continue to ensure the gym was a safe environment and to try to help all the children return to their normal classes. Many children struggled but we believe that we were successful in helping all our gymnasts transition happily back into their classes whilst also introducing many new members.

Due to some hesitation following the pandemic, the take-up for new classes was slower than expected but we have now seen the demand increase and get back to pre-pandemic levels. We have introduced new day-time classes for toddlers and pre-school children which have proven very popular.

We were not able to partner with any local schools during the period, however we believe this to be due to schools still being cautious due to covid. In the current financial year ended 2023 we have successfully partnered with a local school to provide regular PE classes for children who did not previously have access to any classes.

Three of our young coaches successfully completed their level one coaching qualifications and three completed their level two qualifications. The pandemic had meant that coaching courses were on hold so this was a key achievement for the club to help build a stronger and bigger coaching pool. Lack of coaches will continually be a constraint for the club's expansion.



Plans for future periods

At this time, with the cost of gas and electricity increasing rapidly, the board's focus will be to ensure the club continues to be financially viable. This will include working with third parties to increase the offering to the local community and ensuring that the gym is working at optimal capacity wherever possible.

We will also be focusing on expanding our offering to the teenage community through working with one of our partners COGC Limited. This will include additional classes in the teamgym discipline, which is particularly popular with teenagers and young adults, both with or without a background in gymnastics.

As part of the lease purchase for the new facility, the club partnered with another gymnastics club, COGC Limited. COGC was due to run its own classes from the facility but due to the pandemic these classes were run by Cardiff Olympic Gymnastics on their behalf. In the coming year, COGC will be hiring the facilities directly, in line with the club's charitable objectives, and will be running their own classes and offering additional classes to the local communities. We believe that this partnership will help to secure the club's longer-term plans through the forecasted difficult "cost of living crisis" that the community as a whole is facing.

Financial Review

Principal Funding Sources

The principal source of funding for the charity are the fees collected from gymnasts for attending coaching sessions, it is a core objective that these fees are maintained at the lowest level consistent with good governance.

Reserves Policy

The reserves are needed to meet the working capital requirements of the charity.

The trustees acknowledge that from time to time it may be necessary to increase the fees charged to members however any increases will be kept to a minimum.

The main financial objective will be to ensure that the club is able to meet the increased costs related to the running of the facility with regards heat and light.

Investment Policy

The trustees do not wish to consider any investment of reserves at this time.

Financial Statements

The trustees have assessed that there are no material uncertainties about the charity's ability to continue and the accounts have been prepared on a going concern basis.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2022 (continued)

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Ireland published on 16 July 2014.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 December 2008 and registered as a charity on the same date. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its articles of association.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. The trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next election of Trustees.

All members of the Management Committee give their time voluntarily and received no benefits from the charity.

Approved by the Management Committee on 17/12/22 and signed on its behalf by:

Mrs A McClymont (Director)



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the 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 section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of 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 came to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep 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 Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics (continued)

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

T. Edwards

Name: Thomas Edwards

Relevant professional qualification or body: Institute of Chartered Accountants in England and Wales

Address: 61 Heol Booths, Old St. Mellons, CF3 6WA

Date: 19th December 2022.



Cardiff Olympic Gymnastics

Statement of Financial Activities for the Year to 31st March 2022

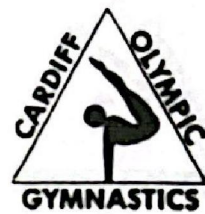
	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income:					
Donations and Grants	13	4,345	6,077	10,422	62,206
Income from charitable activities:					
Gymnasts Fees		92,565	0	92,565	24,816
Kit Sales		11,507	0	11,507	947
Camp Fees and other		9,801	0	9,801	0
Insurance and					
Membership Fees		0	11,726	11,726	4,523
Competition Fees		450	1,450	1,900	235
Facilities Hire		7,305	0	7,305	1,545
Total Income		125,973	19,253	145,226	94,272
Total Expenditure:					
Charitable activities	2	120,560	19,253	139,814	68,667
Net income/ (expenditure) and net movement in funds for the year		5,412	0	5,412	25,605
Reconciliation of funds					
Total funds brought forward		101,484	0	101,484	75,879
Total funds carried forward		106,896	0	106,896	101,484

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.



Cardiff Olympic Gymnastics
Balance Sheet as at 31st March 2022

		Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
Fixed Assets	7	86,726	0	86,726	101,179
Current Assets					
Stock	8	4,828	0	4,828	2,793
Debtors		0	0	0	0
Pre-payments		3,000	0	3,000	3,000
Cash at bank and in hand		52,410	0	52,410	41,788
		146,964	0	146,964	148,760
Liabilities:					
Creditors falling due within One year	9	(3,299)	(6,077)	(9,376)	(10,506)
Net Current Assets		143,665	(6,077)	137,588	138,254
Creditors falling due after One year	10	(0)	(30,692)	(30,692)	(36,770)
Net Assets	11	143,665	(36,769)	106,896	101,484
The funds of the charity:					
Reserves brought forward				101,484	75,879
Net income/(losses)				5,412	25,605
Total Charity Funds				106,896	101,484



Cardiff Olympic Gymnastics

Balance Sheet as at 31st March 2022 cont.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- A. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- B. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

These financial statements were approved by the Board of Trustees on 17th December and were signed on its behalf by:

Joely Griffiths, Director

Date: 17/12/22



Cardiff Olympic Gymnastics Notes on the accounts

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. As a small charity the charitable company has opted not to prepare a Cash Flow Statement. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

c) 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.

Incoming resources from charitable activities are accounted for when earned. Incoming resources from grants, where related to the specific performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates. Cardiff Olympic Gymnastics is not registered for VAT.

e) Donated Costs and Services

Parents very often voluntarily provide assistance and support whilst trustees provide administrative services voluntarily. These services, other than accounting services, are not given a value in the accounts.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

2. Analysis of expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Costs directly allocated				
Staff Costs	59,071		59,071	13,806
Donated Costs and Services	2,000		2,000	2,000
Cost of sales	9,269		9,269	135
(Profit)/loss of sale of fixed assets	0		0	0
Competition Entries	450	1,450	1,900	388
Registration and Membership insurance	464	11,726	12,190	5,064
Indirect Costs				
Coaches Courses and CRB checks	3,214		3,214	110
Advertising	340		340	190
BG Badges and Medals	460		460	560
Miscellaneous costs	3,912		3,912	632
PPE and covid costs	0		0	1,758
Legal Fees	0		0	0
Waste, Rent & Rates	17,047		17,047	18,129
Building Costs	4,055		4,055	3,397
Insurance	2,365		2,365	2,107
Heat & Light	7,748		7,748	4,558
Telephone	839		839	880
Depreciation and amortisation	8,376	6,077	14,453	14,453
Administration costs	951		951	500
	120,561	19,253	139,814	68,667



Cardiff Olympic Gymnastics

Notes to the accounts cont.

3. Restricted Income, Restricted Expenditure and Deferred Income.

In the period £6077 was released from the Deferred Restricted Income account, in relation to the capital grant fulfilled in the year ended 31st March 2020, to be released over the remaining period of the lease. The balance of the restricted funds were monies expended in connection with the fees collected and remitted to British and Welsh Gymnastics and Teamgym Wales in connection with membership fees, insurance, and competition entries.

4. Analysis of Staff Costs

	2022	2021
	£	£
a. Salaries and Wages	59,071	13,806
b. Social Security Costs- Employers NI	646	0

No employees received emoluments of more than £60,000. Salary costs are net of £2,478 received from the government Job Retention Scheme, all of which was paid to the staff.

5. Trustee Remuneration & Related Party Transactions

No members of the management committee or trustees received any remuneration during the year (2021 – nil) and no trustee expenses have been incurred (2021-nil).

Joely Griffiths, Trustee and Treasurer, voluntarily maintains the books and records of the charity, processes the payroll, and prepares the annual accounts. The donated value of this service is detailed in note 13.

6. Taxation

As a charity, Cardiff Olympic Gymnastics Club is exempt from tax on income and gains falling within section 505 of the Taxes Act or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

7. Fixed Assets

	2022	2021
	Total	Total
	£	£
Equipment	30,376	35,438
Building Improvements	19,887	23,201
Capital Grant Improvements	<u>36,463</u>	<u>42,540</u>
	<u>86,726</u>	<u>101,179</u>

Equipment is depreciated over its expected life. Building improvements are depreciated over the remaining period of the lease.

8. Stock

	2022	2021
	Total	Total
	£	£
Leotards and general clothing	<u>4,828</u>	<u>2,793</u>

9. Creditors: Amounts Falling Due within One Year

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Other Creditors and Accruals	<u>3,299</u>	<u>6,077</u>	<u>9,376</u>	<u>10,506</u>

10. Creditors: Amounts Falling Due after One Year

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Capital Grant Deferred Income	<u>0</u>	<u>30,692</u>	<u>30,692</u>	<u>0</u>



Cardiff Olympic Gymnastics
Notes to the accounts cont.

11. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	146,964	0	146,964
Current liabilities	(9,376)	0	(9,376)
Long term liabilities	0	(30,692)	(30,692)
Net assets at 31st March 2022	<u>137,588</u>	<u>(30,692)</u>	<u>106,896</u>

12. Analysis of Movements in Charitable Funds

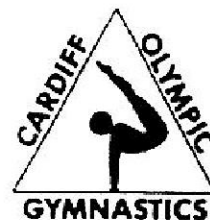
	31 March 2021	Incoming Resources	Outgoing Resources	Transfers	at 31st March 2022
Unrestricted Funds	75,024	125,973	(120,561)	0	80,436
Restricted Income and expenditure	26,460	19,253	(19,253)	0	26,460
	<u>101,484</u>	<u>94,272</u>	<u>(68,667)</u>	<u>0</u>	<u>106,896</u>

13. Donated Costs and Services

	2022 £	2021 £
a. Independent Examination	400	400
b. Accounting Services (see note 5)	1,600	1,600

The above services were donated and provided free of charge during the period. Their valuation has been included as income (Donations and Grants) and expenditure in the accounts. As explained in the Accounting Policies no value has been given to general services provided freely by parents and trustees.

Accounts



Cardiff Olympic Gymnastics

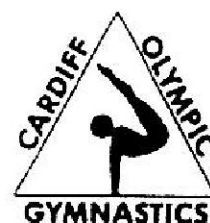
(A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2021

Charity Number 1129295

Company number 6778448

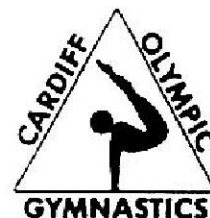


Cardiff Olympic Gymnastics (A company limited by guarantee)

Report and Financial Statements

For the Year to 31 March 2021

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Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31 March 2021

The Management Committee presents its report and financial statements for the year to 31 March 2021.

Reference and Administrative Information

Charity name	Cardiff Olympic Gymnastics
Charity registration number	1129295
Company Number	6778448 (England and Wales)
Registered office and operational address	Unit 19, Ely Distribution Centre, Cardiff CF5 5NJ

Management Committee

Mrs A McClymont - Chairman
Mrs J Griffiths – Treasurer and Secretary
Mr. P. Morgan

Independent Examiner:	Rhys Evan Jenkins
Bankers:	Lloyds plc. Victoria Park, Cardiff.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2021

Aims and Objectives

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promote community participation in healthy recreation by the provision of coaching and facilities for amateur artistic gymnastics.

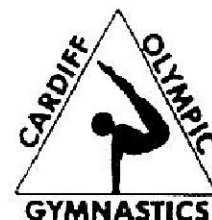
How our activities deliver public benefit

All the activities of the club deliver public benefit by providing healthy recreation through gymnastics at a low cost to children and young people regardless of their ability as well as providing facilities to similar local groups.

What we achieved in the year

This has been an exceptionally difficult year for everyone due to the global pandemic, COVID. National lockdowns meant that the gym was closed for 8 ½ months of the year. Despite this, the business was still able to achieve a reasonable profit with the help of government grants and the continued efforts of our management team, staff and volunteers. We were able to open for part of the year but due to covid restrictions our class sizes were reduced along with our timetable to mitigate the ongoing risk of spreading covid. We were able to continue our classes safely and reported very few covid cases. The strict cleaning and social distancing policies we implemented will continue for the foreseeable future. This has meant that we have had to close our viewing areas which we appreciate impacts parents and children alike however we believe this to have helped to maintain a safe facility. The staff continue to work closely with children that may be struggling with the impacts of covid and the changes that have been made to their day to day lives. The board are also undertaking regular facility risk assessments to ensure that any changes to safety requirements are made immediately.

The pandemic and subsequent closures have meant that the original plans for expansion and new classes continue to remain on hold. Once restrictions are lifted our limiting factor will still be a lack of qualified coaches.



Plans for future periods

Subsequent plans to introduce adult classes and to offer the facilities to local schools continues to remain on hold while the coronavirus continues to be a risk. Our principal objective will still be to ensure that the gym remains a safe environment for all our participants, staff and visitors at all times. The board are currently revising the short-term business plans for the club to take into account the impact of the pandemic. The board is confident that with the continued efforts of its management team it can continue to secure the long-term viability of the business. The board and team will also focus on increasing our coaching levels to meet the growing demand.

Financial Review

Principal Funding Sources

The principal source of funding for the charity are the fees collected from gymnasts for attending coaching sessions, it is a core objective that these fees are maintained at the lowest level consistent with good governance.

Reserves Policy

The reserves are needed to meet the working capital requirements of the charity.

The trustees acknowledge that from time to time it may be necessary to increase the fees charged to members however any increases will be kept to a minimum.

The main financial objective for the coming year will be to maintain the existing classes and membership through the pandemic whilst also attracting new members and coaching staff. The board is also considering the purchase of a new tumble track and portable pit. These are substantial purchases and would be supported by fundraising as well as capital investment.

Investment Policy

The trustees do not wish to consider any investment of reserves at this time.

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Ireland published on 16 July 2014.



Cardiff Olympic Gymnastics Trustees Annual Report for the Year to 31st March 2021 (continued)

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 December 2008 and registered as a charity on the same date. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its articles of association.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. The trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next election of Trustees.

All members of the Management Committee give their time voluntarily and received no benefits from the charity.

Approved by the Management Committee on

and signed on its behalf by:

Mrs A McClymont (Director)



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the 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 section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of 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 came to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep 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 Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or



Independent examiner's report to the trustees of Cardiff Olympic Gymnastics (continued)

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

.....*R Jenkins*.....

Name: Rhys Evan Jenkins

Relevant professional qualification or body: Chartered Institute of Public Financial Accountants

Address: 85 Eneenny Road, Bridgend, CF31 3LD

Date: 21st December 2021

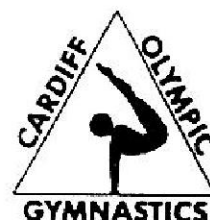


Cardiff Olympic Gymnastics

Statement of Financial Activities for the Year to 31st March 2021

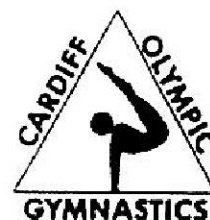
	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income:					
Donations and Grants	14	56,129	6,077	62,206	14,937
Income from charitable activities:					
Gymnasts Fees		24,816	0	24,816	90,628
Kit Sales		947	0	947	7,013
Insurance and Membership Fees		0	4,523	4,523	7,407
Competition Fees		0	235	235	4,218
Facilities Hire		1,545	0	1,545	7,093
Total Income		83,437	10,835	94,272	131,296
Total Expenditure:					
Charitable activities	2	57,832	10,835	68,667	102,986
Net income/ (expenditure) and net movement in funds for the year		25,605	0	25,605	28,310
Reconciliation of funds					
Total funds brought forward		75,879	0	75,879	47,569
Total funds carried forward		101,484	0	101,484	75,879

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.



Cardiff Olympic Gymnastics
Balance Sheet as at 31st March 2021

		Unrestricted 2021	Restricted 2021	Total 2021	Total 2020
Fixed Assets	7	101,179	0	101,179	104,625
Current Assets					
Stock	8	2,793	0	2,793	1,299
Debtors	9	0	0	0	540
Pre-payments		3,000	0	3,000	2,000
Cash at bank and in hand		41,788	0	41,788	28,758
		148,760	0	148,760	137,222
Liabilities:					
Creditors falling due within One year	10	(10,506)	0	(10,506)	(18,497)
Net Current Assets		138,254	0	138,254	118,728
Creditors falling due after One year	11	(0)	(36,770)	(36,770)	(42,846)
Net Assets	12	138,254	(36,770)	101,484	75,879
The funds of the charity:					
Unrestricted Reserves brought forward				75,879	47,569
Net income/(losses)				25,605	28,310
Total Charity Funds				101,484	75,879



Notes on the accounts

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. As a small charity the charitable company has opted not to prepare a Cash Flow Statement. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

c) 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.

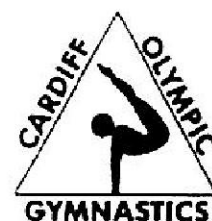
Incoming resources from charitable activities are accounted for when earned. Incoming resources from grants, where related to the specific performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates. Cardiff Olympic Gymnastics is not registered for VAT.

e) Donated Costs and Services

Parents very often voluntarily provide assistance and support whilst trustees provide administrative services voluntarily. These services, other than accounting services, are not given a value in the accounts.



Notes to the accounts cont.

2. Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Costs directly allocated				
Staff Costs	13,806		13,806	36,659
Donated Costs and Services	2,000		2,000	3,200
Cost of sales	135		135	8,742
(Profit)/loss of sale of fixed assets	0		0	(100)
Competition Entries	0	388	388	4,399
Registration and Membership Insurance	694	4,370	5,064	8,742
Indirect Costs				
Coaches Courses and CRB checks	110		110	2,864
Advertising	190		190	0
BG Badges and Medals	560		560	820
Miscellaneous costs	632		632	2,392
PPE and covid costs	1,758		1,758	0
Legal Fees	0		0	404
Waste, Rent & Rates	18,129		18,129	14,978
Building Costs	3,397		3,397	959
Insurance	2,107		2,107	2,240
Heat & Light	4,558		4,558	2,688
Telephone	880		880	744
Depreciation and amortisation	8,376	6,077	14,453	13,645
Administration costs	500		500	0
	57,832	10,835	68,667	107,126



Notes to the accounts cont.

3. Restricted Income, Restricted Expenditure and Deferred Income.

In the period £5,595 was received from Welsh Gymnastics to assist with additional equipment and cleaning goods required to meet new safety directives in the facility due to the coronavirus pandemic. £6077 was also released from the Deferred Restricted Income account, in relation to the capital grant fulfilled in the previous year, to be released over the remaining period of the lease. The balance of the restricted funds were monies expended in connection with the fees collected and remitted to British and Welsh Gymnastics and Teamgym Wales in connection with membership fees, insurance and competition entries.

4. Analysis of Staff Costs

	2021	2020
	£	£
a. Salaries and Wages	13,806	36,659
b. Social Security Costs- Employers NI	0	0

No employees received emoluments of more than £60,000. Salary costs are net of £24,380 received from the government Job Retention Scheme, all of which was paid to the staff.

5. Trustee Remuneration & Related Party Transactions

No members of the management committee or trustees received any remuneration during the year (2020 – nil) and no trustee expenses have been incurred (2020-nil).

Joely Griffiths, Trustee and Treasurer, voluntarily maintains the books and records of the charity, processes the payroll and prepares the annual accounts. The donated value of this service is detailed in note 13.

6. Taxation

As a charity, Cardiff Olympic Gymnastics Club is exempt from tax on income and gains falling within section 505 of the Taxes Act or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



Cardiff Olympic Gymnastics
Notes to the accounts cont.

7. Fixed Assets	2021	2020
	Total	Total
	£	£
Equipment	34,843	32,537
Building Improvements	26,515	29,829
Capital Grant Improvements	43,267	0
	<u>104,625</u>	<u>62,366</u>

Equipment is depreciated over its expected life. Building improvements are depreciated over the remaining period of the lease.

8. Stock	2021	2020
	Total	Total
	£	£
Leotards and general clothing	<u>2,793</u>	<u>1,299</u>

9. Debtors	2021	2020
	Total	Total
	£	£
Trade Debtors	<u>0</u>	<u>540</u>

10. Creditors: Amounts Falling Due within One Year

	2021	2020
	Total	Total
	£	£
Other Creditors and Accruals	<u>10,506</u>	<u>18,497</u>

Creditors include £3,800 for fees paid during the lockdown periods.

11. Creditors: Amounts Falling Due after One Year

	2021	2020
	Total	Total
	£	£
Loan	0	12,000
Capital Grant Deferred Income	<u>36,770</u>	<u>0</u>



Cardiff Olympic Gymnastics
Notes to the accounts cont.

12. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	148,760	0	148,760
Current liabilities	(18,497)	0	(18,497)
Long term liabilities	0	(42,846)	(42,846)
Net assets at 31st March 2021	118,725	(42,846)	75,879

13. Analysis of Movements in Charitable Funds

	31 March 2021	Incoming Resources	Outgoing Resources	Transfers	at 31st March 2021
Unrestricted Funds	49,419	77,842	(52,237)	0	75,024
Restricted Income and expenditure	26,460	16,430	(16,430)	0	26,460
	75,879	94,272	(68,667)	0	101,484

14. Donated Costs and Services

	2021 £	2020 £
a. Independent Examination	400	400
b. Accounting Services (see note 5)	1,600	2,800

The above services were donated and provided free of charge during the period. Their valuation has been included as income (Donations and Grants) and expenditure in the accounts. As explained in the Accounting Policies no value has been given to general services provided freely by parents and trustees.