

REGISTERED COMPANY NUMBER: 06882268 (England and Wales)
REGISTERED CHARITY NUMBER: 1129701

Report of the Trustees and
Financial Statements for the Year Ended 31 May 2025
for
South Essex Gymnastics Club Limited

Michael Letch & Partners LLP
Accountants and Statutory Auditors
146 High Street
Billericay
Essex
CM12 9DF

South Essex Gymnastics Club Limited

Contents of the Financial Statements
for the Year Ended 31 May 2025

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 21
Detailed Statement of Financial Activities	22 to 23

South Essex Gymnastics Club Limited

Report of the Trustees
for the Year Ended 31 May 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the Club is to organise, provide or assist in the organisation or provision of facilities which will enable young children, young persons and other residents in the areas of Basildon, Castle Point and the adjoining districts to undertake gymnastics ensuring that due attention is given to the physical education and development of such pupils and to the development and education of their minds.

In furtherance of such objects, but not otherwise the Charity may:

Provide or assist in the provision of gymnastics and sports equipment for such persons;
Teach and develop interest in Olympic gymnastics and associated disciplines e.g. freestyle, dance and movement and promote the consolidation and practise thereof;
Promote competition at all levels;
Observe and administer the rules and directions of British Gymnastics or its successors.

There have been no changes to the Club's objectives since the end of the financial year under review.

South Essex Gymnastics Club Limited

Report of the Trustees for the Year Ended 31 May 2025

OBJECTIVES AND ACTIVITIES

Significant activities

PERFORMANCE

Women's Artistic Gymnastics WAG

Recreational (Recreation) Testing:

We have successfully introduced and completed the two testing dates that we had planned to do for 2024. Due to the busy year with European Competitions and the Olympics, not to mention the planning and coordination around the current competition schedule of WAG competitions which exceeds 30 competitions a year (not including the international level competitions), we did not achieve in finding a suitable competition for the two hour Recreation groups.

However, we have now identified an event in March 2025 and represents positive opportunities for the WAG two hour Recreation classes

Results, squad selections & international call ups:

Georgia-Mae Fenton was a team member at this year's Europeans becoming a medallist on bars which helped her selection to the Olympic games where she also qualified for an "All Around" final. We are very proud of her and the coaching team around her.

We also had two WAG coaches that also attended the Olympic games, Nicole Wooder and Michelle Flemings and the latter was a coach on the floor with Georgia in the AA finals.

Andrea Nodoro was selected for her first Junior call up for Great Britain at the Olympic Hopes competition in Czech at the end of November. This is also Caron's first athlete to be selected for a Great Britain international. As possibly the longest standing WAG coach at the club I believe this to be a huge achievement and massive reward for her commitment to the club and the hundreds of gymnasts she has coached over the years.

Coaches and awards:

Coaching team is doing well. We have an ever-younger work force evolving from more senior coaches moving on. These coaches are doing very well and getting the relevant qualifications under their belts, but experience only comes with time, so I am meeting individually with those that need a little more guidance. We need to develop more mentoring opportunities, more or better CPD and or other ways to help with development. Our coach Caron has been nominated for a coach of the year award for the Basildon District and for the Essex Sports Awards.

Gymschool

Attendance figures have been strong. This reflects sustained interest in our programmes and highlights the positive momentum within the club.

This period has been marked by strong performance and exciting progress. As we move into 2025/26, we aim to address the challenges identified in previous years, while continuing to build on the successes achieved this year.

Rhythmic Gymnastics

The Rhythmic programme involved participation in several competitions from beginner through to national level. At the beginning of July 24 gymnasts from beginners to elite level took part in the Devotion International Competition. This was a particularly successful competition for the team with every gymnast placing in the top 10 and several special awards received.

Testing

We have developed our own Rhythmic Testing Scheme, and this is now in its second year. The testing has proved a successful way of keeping the recreational gymnasts engaged with their sessions and staying in the sport for longer as they feel they have more of a target to be working towards. It also allows for us to monitor the gymnasts progress and identify any gymnasts who can move into development or competitive squad groups. It also means the coaches have a clear structure of what to teach the children and expectations of what each child should be able to do at certain ages.

Overall, the testing has been very well received by both gymnasts and parents. Over the next few months, we will review our testing scheme to ensure it is still suitable and in line with the new Flexibility Training Guidelines published by British Gymnastics.

South Essex Gymnastics Club Limited

Report of the Trustees **for the Year Ended 31 May 2025**

OBJECTIVES AND ACTIVITIES

We have reintroduced a group programme, coached by Jade Woollard. We now have an Espoir group and a Senior group who will begin competing next year and are aiming to enter at the national level.

Adult Gym and Events

Adult Gym

We continued to participate in adult competitions including the Adult British Championships in August, where we had five members take part, and Colchester Adult Gymnastics competition in October, where we had again five members take part. We are looking to take part in some more adult competitions in the new year and hopefully look to hosting our own competition in 2025/6.

Events

In May we held our annual Circanza, where we had approximately 30 participants. This event is limited by the space available and unfortunately, we do not have the capacity for a bigger audience.

In July we had our Pre School display, where we had 177 participants across several performances. In September we had the Women's competition where we had 217 participants. This was quite a large event, where a surplus of £2,500 was generated

In October we had the Men's competition, where we had 92 participants. This generated a surplus of £1,000 after staff costs.

In November we had our Gym School competition which had 624 participants over 2 days. This was a huge success and made a surplus of approximately £6,000

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which will be sufficient to cover the charity's expenses for the foreseeable future and to secure additional premises for the charity's operations to meet future demand. These expenses include management and administration and support costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06882268 (England and Wales)

Registered Charity number

1129701

Registered office

Basildon Sporting Village
Gloucester Park North
Cranes Farm Road
Basildon
Essex
SS14 3GR

South Essex Gymnastics Club Limited

Report of the Trustees
for the Year Ended 31 May 2025

Trustees

Mr C Fabb
Mrs S Hibbitt
Mr S D Smith
Ms J A Hickton
Mr R D Short
Mr J S Ben-Aderet
Mr D T O Mott
Mr J P Davis

Company Secretary

Mrs S Hibbitt

Auditors

Michael Letch & Partners LLP
Accountants and Statutory Auditors
146 High Street
Billericay
Essex
CM12 9DF

COMMENCEMENT OF ACTIVITIES

On 31 May 2009 the unincorporated charity known as South Essex Gymnastics Club - registered charity number 297322 ceased and transferred its reserves to South Essex Gymnastics Club Limited. From 1 June 2009, South Essex Gymnastics Club Limited will continue to carry out the objects and activities previously carried out by South Essex Gymnastics Club.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of South Essex Gymnastics Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

South Essex Gymnastics Club Limited

Report of the Trustees
for the Year Ended 31 May 2025

AUDITORS

The auditors, Michael Letch & Partners LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25 March 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Ben-Aderet', with a long horizontal stroke extending to the right.

Mr J S Ben-Aderet - Trustee

Report of the Independent Auditors to the Members of
South Essex Gymnastics Club Limited

Opinion

We have audited the financial statements of South Essex Gymnastics Club Limited (the 'charitable company') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
South Essex Gymnastics Club Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Enquiry of management and the trustees relating to actual and potential litigation claims.

Enquiry of management in compliance functions to identify any instances of non-compliance with laws and regulations.

Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluation of the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

On occasion we may also have determined that certain matters relating to non-compliance with laws and regulations are key audit matters, we must still include the required explanation, in our report, as to what extent the audit was considered capable of detecting irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
South Essex Gymnastics Club Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael B Letch (Senior Statutory Auditor)
for and on behalf of Michael Letch & Partners LLP
Accountants and Statutory Auditors
146 High Street
Billericay
Essex
CM12 9DF



26 March 2026

South Essex Gymnastics Club Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	44,268	-	44,268	63,023
Charitable activities	6				
Gymnastics		1,887,752	-	1,887,752	1,730,647
Other trading activities	4	88,636	-	88,636	74,584
Investment income	5	3,088	-	3,088	2,826
Other income		2,940	-	2,940	3,730
Total		<u>2,026,684</u>	<u>-</u>	<u>2,026,684</u>	<u>1,874,810</u>
EXPENDITURE ON					
Raising funds	7	14,349	-	14,349	6,852
Charitable activities	8				
Gymnastics		<u>1,953,353</u>	<u>-</u>	<u>1,953,353</u>	<u>1,843,858</u>
Total		<u>1,967,702</u>	<u>-</u>	<u>1,967,702</u>	<u>1,850,710</u>
NET INCOME		58,982	-	58,982	24,100
RECONCILIATION OF FUNDS					
Total funds brought forward		521,189	-	521,189	497,089
TOTAL FUNDS CARRIED FORWARD		<u>580,171</u>	<u>-</u>	<u>580,171</u>	<u>521,189</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

South Essex Gymnastics Club Limited

Balance Sheet
31 May 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	15	218,582	244,408
CURRENT ASSETS			
Stocks	16	16,273	18,301
Debtors	17	44,695	66,908
Cash at bank		416,321	368,706
		<u>477,289</u>	<u>453,915</u>
CREDITORS			
Amounts falling due within one year	18	(115,700)	(109,370)
		<u>361,589</u>	<u>344,545</u>
NET CURRENT ASSETS			
		<u>580,171</u>	<u>588,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		580,171	588,953
CREDITORS			
Amounts falling due after more than one year	19	-	(67,764)
		<u>580,171</u>	<u>521,189</u>
NET ASSETS			
		<u>580,171</u>	<u>521,189</u>
FUNDS	23		
Unrestricted funds		580,171	521,189
TOTAL FUNDS		<u>580,171</u>	<u>521,189</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2026 and were signed on its behalf by:



Mr J S Ben-Aderet - Trustee

South Essex Gymnastics Club Limited

Cash Flow Statement
for the Year Ended 31 May 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	147,532	72,269
Interest paid		(7,217)	(11,606)
Net cash provided by operating activities		<u>140,315</u>	<u>60,663</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(31,166)	(28,482)
Interest received		3,088	2,826
Net cash used in investing activities		<u>(28,078)</u>	<u>(25,656)</u>
 Cash flows from financing activities			
Loan repayments in year		(64,622)	(60,233)
Net cash used in financing activities		<u>(64,622)</u>	<u>(60,233)</u>
 Change in cash and cash equivalents in the reporting period		<u>47,615</u>	<u>(25,226)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>368,706</u>	<u>393,932</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>416,321</u></u>	<u><u>368,706</u></u>

The notes form part of these financial statements

South Essex Gymnastics Club Limited

Notes to the Cash Flow Statement
for the Year Ended 31 May 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	58,982	24,100
Adjustments for:		
Depreciation charges	56,992	68,134
Interest received	(3,088)	(2,826)
Interest paid	7,217	11,606
Decrease/(increase) in stocks	2,028	(9,131)
Decrease/(increase) in debtors	22,213	(12,059)
Increase/(decrease) in creditors	3,188	(7,555)
Net cash provided by operations	147,532	72,269

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.24 £	Cash flow £	At 31.5.25 £
Net cash			
Cash at bank	368,706	47,615	416,321
	<u>368,706</u>	<u>47,615</u>	<u>416,321</u>
Debt			
Debts falling due within 1 year	(64,622)	(3,142)	(67,764)
Debts falling due after 1 year	(67,764)	67,764	-
	<u>(132,386)</u>	<u>64,622</u>	<u>(67,764)</u>
Total	236,320	112,237	348,557

The notes form part of these financial statements

South Essex Gymnastics Club Limited

Notes to the Financial Statements for the Year Ended 31 May 2025

1. STATUTORY INFORMATION

South Essex Gymnastics Club Limited is a private company limited by guarantee and registered as a charity with the Charities Commission. The company's registration number, registered charity number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements and going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The major source of funds is membership fees and recreation and preschool fees which represents 92% of the total income from charitable activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs have been allocated and apportioned in the following way:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for the clothing resold.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly, other are apportioned on an appropriate basis as set out below:

Activity	Basis of allocation
Gymnasium running costs	Floor Area
Finance	Transaction
Office staff costs	Staff time
General overhead costs	Usage
Sundry costs	Usage

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 18 years
Plant and machinery	- at varying rates on cost

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated losses. Historical cost includes expenditure that is directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

The company entered into a Coronavirus Business Interruption Loan for £250,000 in May 2021. The repayment terms for the loan is over five years with an interest rate of 7%.

Debt instruments that are payable and receivable in one year, typically, trade debtors and creditors are measured initially at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not at a market rate or in the case of an outright short term loan not at market rate, the financial asset or liability is measured initially at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Government grants

The company has adopted the accrual model in recognising government grants.

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Fundraising events	41,043	35,452
Grants	3,225	27,571
	<u>44,268</u>	<u>63,023</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Clothing sales	11,834	9,320
Children's parties	76,802	65,264
	<u>88,636</u>	<u>74,584</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	3,088	2,826
	<u>3,088</u>	<u>2,826</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
		£	£
Membership fees	Gymnastics	767,996	706,410
Recreation & preschool fees	Gymnastics	960,780	877,972
Mother & toddler fun sessions	Gymnastics	102,019	88,508
Adult session fees	Gymnastics	13,621	11,014
Freestyle	Gymnastics	27,528	28,468
Miscellaneous fees	Gymnastics	1,310	4,654
Special needs fees	Gymnastics	14,498	13,621
		<u>1,887,752</u>	<u>1,730,647</u>

7. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Opening stock	18,301	9,170
Purchases	12,321	15,983
Closing stock	(16,273)	(18,301)
	<u>14,349</u>	<u>6,852</u>

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Gymnastics	<u>1,241,699</u>	<u>711,654</u>	<u>1,953,353</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	1,059,284	907,602
B.G. affiliation	31,621	52,303
Competition fees	45,779	17,903
Training costs	14,649	7,245
Sundry equipment & maintenance	10,284	11,236
Travelling contributions	10,607	29,156
Sponsorship fees	12,483	16,853
Depreciation	56,992	68,134
	<u>1,241,699</u>	<u>1,110,432</u>

10. SUPPORT COSTS

	Management £	Finance £	Office staff costs £
Gymnastics	<u>287,889</u>	<u>14,838</u>	<u>387,041</u>
	General overhead costs £	Governance costs £	Totals £
Gymnastics	<u>11,600</u>	<u>10,286</u>	<u>711,654</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	7,502	8,112
Depreciation - owned assets	<u>56,992</u>	<u>68,134</u>

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,356,748	1,190,509
Social security costs	61,583	50,840
Other pension costs	27,994	24,917
	<u>1,446,325</u>	<u>1,266,266</u>

The average monthly number of employees during the year was as follows:

	2025	2024
	117	102
Charitable activities and general office	<u>117</u>	<u>102</u>

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

	2025	2024
	1	1
£80,001 - £90,000	<u>1</u>	<u>1</u>

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	63,023	-	63,023
Charitable activities			
Gymnastics	1,730,647	-	1,730,647
Other trading activities	74,584	-	74,584
Investment income	2,826	-	2,826
Other income	3,730	-	3,730
Total	<u>1,874,810</u>	<u>-</u>	<u>1,874,810</u>
EXPENDITURE ON			
Raising funds	6,852	-	6,852
Charitable activities			
Gymnastics	1,843,858	-	1,843,858
Total	<u>1,850,710</u>	<u>-</u>	<u>1,850,710</u>
NET INCOME	24,100	-	24,100

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	497,089	-	497,089
TOTAL FUNDS CARRIED FORWARD	<u>521,189</u>	<u>-</u>	<u>521,189</u>

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 June 2024	230,868	916,365	1,147,233
Additions	-	31,166	31,166
At 31 May 2025	<u>230,868</u>	<u>947,531</u>	<u>1,178,399</u>
DEPRECIATION			
At 1 June 2024	71,612	831,213	902,825
Charge for year	12,826	44,166	56,992
At 31 May 2025	<u>84,438</u>	<u>875,379</u>	<u>959,817</u>
NET BOOK VALUE			
At 31 May 2025	<u>146,430</u>	<u>72,152</u>	<u>218,582</u>
At 31 May 2024	<u>159,256</u>	<u>85,152</u>	<u>244,408</u>

16. STOCKS

	2025 £	2024 £
Stocks	<u>16,273</u>	<u>18,301</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	9,705	7,884
Prepayments	34,990	59,024
	<u>44,695</u>	<u>66,908</u>

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 20)	67,764	64,622
Trade creditors	3,226	2,416
Other creditors	897	-
Accruals and prepaid income	43,813	42,332
	<u>115,700</u>	<u>109,370</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 20)	<u>-</u>	<u>67,764</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>67,764</u>	<u>64,622</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>-</u>	<u>67,764</u>

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
In more than five years	<u>124,530</u>	<u>120,884</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets	218,582	-	218,582	244,408
Current assets	477,289	-	477,289	453,915
Current liabilities	(115,700)	-	(115,700)	(109,370)
Long term liabilities	-	-	-	(67,764)
	<u>580,171</u>	<u>-</u>	<u>580,171</u>	<u>521,189</u>

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

23. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	521,189	58,982	580,171
TOTAL FUNDS	<u>521,189</u>	<u>58,982</u>	<u>580,171</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,026,684	(1,967,702)	58,982
TOTAL FUNDS	<u>2,026,684</u>	<u>(1,967,702)</u>	<u>58,982</u>

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	497,089	24,100	521,189
TOTAL FUNDS	<u>497,089</u>	<u>24,100</u>	<u>521,189</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,874,810	(1,850,710)	24,100
TOTAL FUNDS	<u>1,874,810</u>	<u>(1,850,710)</u>	<u>24,100</u>

South Essex Gymnastics Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

23. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	497,089	83,082	580,171
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>497,089</u>	<u>83,082</u>	<u>580,171</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,901,494	(3,818,412)	83,082
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,901,494</u>	<u>(3,818,412)</u>	<u>83,082</u>

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

South Essex Gymnastics Club Limited

Detailed Statement of Financial Activities
for the Year Ended 31 May 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising events	41,043	35,452
Grants	3,225	27,571
	<hr/> 44,268	<hr/> 63,023
Other trading activities		
Clothing sales	11,834	9,320
Children's parties	76,802	65,264
	<hr/> 88,636	<hr/> 74,584
Investment income		
Deposit account interest	3,088	2,826
Charitable activities		
Membership fees	767,996	706,410
Recreation & preschool fees	960,780	877,972
Mother & toddler fun sessions	102,019	88,508
Adult session fees	13,621	11,014
Freestyle	27,528	28,468
Miscellaneous fees	1,310	4,654
Special needs fees	14,498	13,621
	<hr/> 1,887,752	<hr/> 1,730,647
Other income		
Room & equipment hire	2,940	3,730
	<hr/>	<hr/>
Total incoming resources	2,026,684	1,874,810
EXPENDITURE		
Other trading activities		
Opening stock	18,301	9,170
Clothing costs	12,321	15,983
Closing stock	(16,273)	(18,301)
	<hr/> 14,349	<hr/> 6,852
Charitable activities		
Coaching fees	969,707	831,845
Social security	61,583	50,840
Pensions	27,994	24,917
B.G. affiliation	31,621	52,303
Competition fees	45,779	17,903
Training costs	14,649	7,245
Carried forward	1,151,333	985,053

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South Essex Gymnastics Club Limited

Detailed Statement of Financial Activities
for the Year Ended 31 May 2025

	2025 £	2024 £
Charitable activities		
Brought forward	1,151,333	985,053
Sundry equipment & maintenance	10,284	11,236
Travelling contributions	10,607	29,156
Sponsorship fees	12,483	16,853
Improvements to property	12,826	12,826
Plant and machinery	44,166	55,308
	<u>1,241,699</u>	<u>1,110,432</u>
Support costs		
Management		
Rent & other hall costs	186,941	225,687
Buildings insurance	4,958	5,050
Building maintenance	4,309	4,544
Computer maintenance & software	91,681	97,401
	<u>287,889</u>	<u>332,682</u>
Finance		
Bank charges	7,621	5,867
Bank loan interest	7,217	11,606
	<u>14,838</u>	<u>17,473</u>
Office staff costs		
General office staff	387,041	358,664
General overhead costs		
Advertising	440	1,279
Postage and stationery	9,023	7,934
Clothing	2,137	4,040
	<u>11,600</u>	<u>13,253</u>
Sundry costs		
Sundries	-	144
Governance costs		
Auditors' remuneration	7,502	8,112
Accountancy and professional fees	2,784	3,098
	<u>10,286</u>	<u>11,210</u>
Total resources expended	<u>1,967,702</u>	<u>1,850,710</u>
Net income	<u>58,982</u>	<u>24,100</u>

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