

Charity registration number 1139679

Company registration number 07452976 (England and Wales)

FAVERSHAM COMMUNITY GYMNASTIC AND ACTIVITY CENTRE

Annual Report And Unaudited Financial Statements

For The Year Ended 31 March 2023

Faversham Community Gymnastic and Activity Centre

Legal And Administrative Information

Trustees	SC Wolfe ER Prince DR Prince T Pastor	(Appointed 1 July 2022) (Appointed 29 November 2023)
Charity number	1139679	
Company number	07452976	
Registered office	Queen Elizabeth II Jubilee Centre 23A Whitstable Road Faversham Kent England ME13 8BF	
Independent examiner	Chavereys Limited The Goods Shed Jubilee Way Faversham Kent England ME13 8GD	

Faversham Community Gymnastic and Activity Centre

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Faversham Community Gymnastic and Activity Centre

Trustees Report (Including Directors' Report)

For The Year Ended 31 March 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are to assist in the provision of facilities to encourage physical and recreational activity for the benefit of the general public of all ages with the object of improving the conditions of life for such persons.

The charity provides facilities to the people of Faversham and the surrounding areas to enjoy gymnastic and fitness activities. There are no restrictions on who can take advantage of the facilities and the charity actively encourages disadvantaged and disabled members of society to take part in the activities available.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities undertaken to achieve objectives

The Trustees are pleased to report that the charity continues to provide a range of facilities and classes for local people in order to meet its objectives.

Achievements and performance

Coming out of the Pandemic the Soft Play reopened on a booking system and classes continued to run. The trustees agreed to the recommencement of parties and Holiday sessions once all restrictions were lifted though we continue to encourage regular equipment cleaning and hand cleansing.

Coaches have been encouraged to undertake courses to gain further qualifications and children from various squads have taken part in local competitions. An assistant manager was appointed for the fitness suite so that we can improve the quality of experience in that area of the building.

Financial review

The year has been one of financial challenge with not only the remains of problems caused by the pandemic, but also the side effects of the invasion and war in Ukraine. Inflation has pushed up prices in all areas and our staffing costs have also risen.

The statement of financial activities shows total incoming resources of £393,287. Net outgoing expenditure, excluding investment revaluations, is £132,966.

The total reserves at the year end were £1,492,552, of which £844,694 were liquid.

The significant increase in turnover helped to offset the increased costs and resulted in a lower net outgoing expenditure, excluding investment revaluations, than the previous year.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The trustees policy relating to the reserves continue to be that they can be used to fund the replacement of the building when it reaches the end of its useful life. We have used reserves to fund shortfalls in our income as a result of the pandemic.

Plans for future periods

We have no immediate plans to extend the building however what we offer in terms of classes and activities is under regular review and our main aim is to improve revenue and contain expenses so that we can return to running at a small surplus.

Faversham Community Gymnastic and Activity Centre

Trustees Report (Including Directors' Report) (Continued)

For The Year Ended 31 March 2023

Structure, governance and management

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees of the charity. Eligibility for membership of the charity, and membership of the board of trustees, is governed by the memorandum and articles of association. There are no restriction in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

SC Wolfe

ER Prince

DR Prince

(Appointed 1 July 2022)

RG Thornby

(Resigned 31 December 2022)

KD Thornby

(Resigned 9 December 2022)

H Box

(Appointed 1 June 2022 and resigned 15 December 2022)

T Pastor

(Appointed 29 November 2023)

When new or additional trustees are required then nominations are invited from the general public and subject to their compliance with the Memorandum and Articles of Association they are considered by the board of trustees for election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees responsibilities

The trustees, who are also the directors of Faversham Community Gymnastic and Activity Centre for the purpose of company law, are responsible for preparing the Trustees Report 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

Faversham Community Gymnastic and Activity Centre

Trustees Report (Including Directors' Report) (Continued)

For The Year Ended 31 March 2023

The trustees report was approved by the Board of Trustees.



SC Wolfe

Trustee

Date: 18/12/23

Faversham Community Gymnastic and Activity Centre

Independent Examiner's Report

To The Trustees Of Faversham Community Gymnastic and Activity Centre

I report to the trustees on my examination of the financial statements of Faversham Community Gymnastic and Activity Centre (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Chavereys Limited.

Iain Morris
ICAEW

Chavereys Limited

The Goods Shed
Jubilee Way
Faversham
Kent
ME13 8GD
England

Dated: *21/12/23*

Faversham Community Gymnastic and Activity Centre

Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 March 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
Income from:			
Donations and legacies	2	263	16,676
Charitable activities	3	353,217	215,291
Investments	4	39,807	39,556
Total income		393,287	271,523
Expenditure on:			
Charitable activities	5	526,253	508,709
Net gains/(losses) on investments	9	(137,676)	115,250
Net movement in funds		(270,642)	(121,936)
Fund balances at 1 April 2022		1,763,194	1,885,131
Fund balances at 31 March 2023		1,492,552	1,763,195

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Faversham Community Gymnastic and Activity Centre

Summary Income And Expenditure Account

For The Year Ended 31 March 2023

	All income funds 2023 £	2022 £
Gross income	393,287	271,523
(Losses)/gains on investments	(137,676)	115,250
Total income in the reporting period	255,611	386,773
Total expenditure from income funds	526,253	508,709
Net expenditure for the year	(270,642)	(121,936)

Faversham Community Gymnastic and Activity Centre

Balance Sheet

As At 31 March 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	11		700,987		765,072
Current assets					
Stocks	12	3,508		-	
Debtors	13	2,569		2,930	
Investments	14	802,574		990,250	
Cash at bank and in hand		42,120		53,910	
			850,771	1,047,090	
Creditors: amounts falling due within one year	15	(59,206)		(48,967)	
Net current assets			791,565		998,123
Total assets less current liabilities			1,492,552		1,763,195
Income funds					
Unrestricted funds			1,492,552		1,763,195
			1,492,552		1,763,195

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15/12/23



SC Wolfe
Trustee

Company registration number 07452976

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements For The Year Ended 31 March 2023

I Accounting policies

Charity information

Faversham Community Gymnastic and Activity Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Queen Elizabeth II Jubilee Centre, 23A Whitstable Road, Faversham, Kent, ME13 8BF, England.

I.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

I.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

I.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

I.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

I Accounting policies

(Continued)

I.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

I.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2-5% straight line
Plant and equipment	10-25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

I.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

I.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

I.9 Investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	263	543
Government grants	-	16,133
	<u>263</u>	<u>16,676</u>

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

3 Charitable activities

	Gym fees	Adventure play and hire	Gym hire, parties and clubs	Clothing and awards	Café takings	Classes	Other income	Total 2023	Total 2022
	2023	2023	2023	2023	2023	2023	2023		
	£	£	£	£	£	£	£	£	£
Sales within charitable activities	195,839	64,452	24,836	6,117	44,563	15,474	1,105	352,386	214,120
Other income	-	-	-	-	-	-	831	831	1,171
	<u>195,839</u>	<u>64,452</u>	<u>24,836</u>	<u>6,117</u>	<u>44,563</u>	<u>15,474</u>	<u>1,936</u>	<u>353,217</u>	<u>215,291</u>

For the year ended 31 March 2022

	Gym fees	Adventure play and hire	Gym hire, parties and clubs	Clothing and awards	Café takings	Classes	Other income	Total 2022
	£	£	£	£	£	£	£	£
Sales within charitable activities	149,676	26,237	3,840	3,310	15,398	14,804	855	214,120
Other income	-	-	-	-	-	-	1,171	1,171
	<u>149,676</u>	<u>26,237</u>	<u>3,840</u>	<u>3,310</u>	<u>15,398</u>	<u>14,804</u>	<u>2,026</u>	<u>215,291</u>

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from other investments	39,638	39,546
Interest receivable	169	10
	<u>39,807</u>	<u>39,556</u>

5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Staff costs	282,252	259,500
Recruitment costs	6,259	398
Self-employed instructors	-	90
Employee termination costs	-	16,533
Training and welfare	3,097	5,074
Café and party purchases	22,778	9,101
Clothing purchases	3,009	4,050
Badges and trophies	485	407
Gym costs	2,209	1,686
Change in inventories	(3,508)	-
	<u>316,581</u>	<u>296,839</u>
Share of support costs (see note 6)	205,122	209,470
Share of governance costs (see note 6)	4,550	2,400
	<u>526,253</u>	<u>508,709</u>

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	65,479	-	65,479	65,130	-	65,130
Premises	71,249	-	71,249	58,328	-	58,328
General office	58,549	-	58,549	48,449	-	48,449
Irrecoverable VAT	9,845	-	9,845	37,563	-	37,563
Accountancy	-	4,550	4,550	-	2,400	2,400
	<u>205,122</u>	<u>4,550</u>	<u>209,672</u>	<u>209,470</u>	<u>2,400</u>	<u>211,870</u>
Analysed between						
Charitable activities	<u>205,122</u>	<u>4,550</u>	<u>209,672</u>	<u>209,470</u>	<u>2,400</u>	<u>211,870</u>

Governance costs includes fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts of £2,600 (2022- £2,500) and other accountancy fees of £1,950 (2022 - £nil).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Staff	<u>27</u>	<u>34</u>
Employment costs	2023	2022
	£	£
Wages and salaries	259,893	238,856
Social security costs	12,864	12,413
Other pension costs	9,495	8,231
	<u>282,252</u>	<u>259,500</u>

There were no employees whose annual remuneration was more than £60,000.

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(138,376)	115,250
Gain/(loss) on sale of investments	700	-
	<u>(137,676)</u>	<u>115,250</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2022	1,210,722	698,158	1,908,880
Additions	-	1,394	1,394
At 31 March 2023	<u>1,210,722</u>	<u>699,552</u>	<u>1,910,274</u>
Depreciation and impairment			
At 1 April 2022	495,232	648,576	1,143,808
Depreciation charged in the year	24,961	40,518	65,479
At 31 March 2023	<u>520,193</u>	<u>689,094</u>	<u>1,209,287</u>
Carrying amount			
At 31 March 2023	<u>690,529</u>	<u>10,458</u>	<u>700,987</u>
At 31 March 2022	<u>715,490</u>	<u>49,582</u>	<u>765,072</u>

12 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	<u>3,508</u>	<u>-</u>

Faversham Community Gymnastic and Activity Centre

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	2,569	175
Prepayments and accrued income	-	2,755
	<u>2,569</u>	<u>2,930</u>

14 Current asset investments

	2023	2022
	£	£
Unlisted investments	<u>802,574</u>	<u>990,250</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	50,618	41,060
Trade creditors	1,835	5,407
Accruals and deferred income	6,753	2,500
	<u>59,206</u>	<u>48,967</u>

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £9,495 (2022 - £8,231). There were no amounts payable to the fund at the balance sheet date (2022 - £nil).

17 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fund balances at 31 March 2023 are represented by:		
Tangible assets	700,987	765,072
Current assets/(liabilities)	791,565	998,123
	<u>1,492,552</u>	<u>1,763,195</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Favesham Community Gymnastic and Activity Centre

Detailed profit and loss account for the year ended 31 March 2023

	2023 £	2022 £
Donations and legacies	263	16,676
Charitable activities	353,217	215,291
Investments	39,807	39,556
	<u>393,287</u>	<u>271,523</u>
Less: Expenses		
Direct expenses	316,581	296,839
Support and governance costs	209,672	211,870
	<u>526,253</u>	<u>508,709</u>
Net expenditure before net gains on investments	<u><u>(132,966)</u></u>	<u><u>(237,186)</u></u>
Net (losses)/gains on investments	(137,676)	115,250
Net movement in funds	<u><u>(270,642)</u></u>	<u><u>(121,936)</u></u>

Favesham Community Gymnastic and Activity Centre

Schedule to the detailed accounts for the year ended 31 March 2023

Income	2023 £	2022 £
Donations and legacies		
Donations	263	543
Government grants	-	16,133
	<u>263</u>	<u>16,676</u>
	2022 £	2022 £
Charitable activities		
Gym fees - members	195,839	149,676
Adventure play fees and hire	64,452	26,237
Gym hire, parties and clubs	24,836	3,840
Clothing, badges and trophies	6,117	3,310
Café takings	44,563	15,398
Classes	15,474	14,804
Other income	1,936	2,026
	<u>353,217</u>	<u>215,291</u>
	2022 £	2022 £
Investments		
Income from other investments	39,638	39,546
Bank deposit interest	169	10
	<u>39,807</u>	<u>39,556</u>

Favesham Community Gymnastic and Activity Centre

Schedule to the detailed accounts for the year ended 31 March 2023

Expenditure	2023	2022
	£	£
Direct expenses		
Gross wages and salaries	259,893	238,856
Employers national insurance contributions	12,864	12,413
Employers pension contributions	9,495	8,231
Recruitment costs	6,259	398
Self-employed instructors	-	90
Employee termination costs	-	16,533
Training and welfare	3,097	5,074
Café and party purchases	22,778	9,101
Clothing purchases	3,009	4,050
Badges and trophies	485	407
Gym purchases	2,209	1,686
Change in inventories	(3,508)	-
	316,581	296,839
Support costs	2023	2022
	£	£
Premises		
Rent	2,682	2,458
Rates	1,368	(1,261)
Light and heat	29,218	16,517
Repairs and maintenance	24,082	22,472
Insurance	9,569	13,271
Cleaning	4,330	4,871
	71,249	58,328

Favesham Community Gymnastic and Activity Centre

Schedule to the detailed accounts for the year ended 31 March 2023

	2023 £	2022 £
General office costs		
Telephone	2,550	3,281
Other office costs	1,253	1,765
Advertising and PR	-	175
Covid 19 protective measures	-	1,632
Subscriptions and fees	4,404	4,443
Awards made	7,000	6,000
Stationery and printing	1,081	1,389
Consultancy fees	19,185	13,400
Bank charges	13,322	8,898
Sundry expenses	9,754	7,466
	58,549	48,449
	2023 £	2022 £
Depreciation		
Depreciation on leasehold property	24,961	24,961
Depreciation on plant and machinery	40,518	40,169
	65,479	65,130
	2023 £	2022 £
Irrecoverable VAT		
Irrecoverable VAT	9,845	37,563
	9,845	37,563
	2023 £	2022 £
Governance costs		
Accountancy	4,550	2,400
	4,550	2,400
Total support costs	209,672	211,870

Favesham Community Gymnastic and Activity Centre

Schedule to the detailed accounts for the year ended 31 March 2023

	2023	2022
	£	£
Investment gains and losses		
Revaluation of investments	(138,376)	115,250
Gain on sale of investments	700	-
	<u>(137,676)</u>	<u>115,250</u>