

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 2024**

# Faversham Community Gymnastic and Activity Centre

## Legal And Administrative Information

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|-----------------------------|------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | SC Wolfe<br>ER Prince<br>DR Prince                                                                   |
| <b>Charity number</b>       | 1139679                                                                                              |
| <b>Company number</b>       | 07452976                                                                                             |
| <b>Registered office</b>    | Queen Elizabeth II Jubilee Centre<br>23A Whitstable Road<br>Faversham<br>Kent<br>England<br>ME13 8BF |
| <b>Independent examiner</b> | Chavereys Limited<br>The Goods Shed<br>Jubilee Way<br>Faversham<br>Kent<br>England<br>ME13 8GD       |

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# 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 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024. 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 classes and facilities for local people from sessions for crawling babies up to secondary school age, together with its medium size fitness suite.

#### Achievements and performance

Soft Play has continued to run on a booking system online to manage numbers. Gymnastic classes are still much in demand and we still operate a waiting list. We offer elite classes in Floor and Vault, Boys and Womens Artistic and we have restarted more sessions to help working parents in half terms and holidays which have helped to enhance the Centre's turnover.

We continue to support and encourage staff development through courses.

#### Financial review

The Centre has increased its prices where appropriate to ensure that the Charity is sustainable in the long term so it can continue to offer its services to the community. Despite the continuing challenges the financial situation has improved compared to the previous year with the net deficit before investment losses reducing to £55,710 (2023 - deficit of £132,966).

The improvement in the net position is a result of the Charity increasing turnover as well as controlling costs during the year. The statement of financial activities shows total incoming resources of £439,393 (2023 - £393,287) and outgoing expenditure of £495,103 (2023 - £526,253).

The results include a late claim for Employer National Insurance allowance for previous years, which has been off set against social security costs.

The total reserves at the year end were £1,394,088, of which £720,114 were liquid.

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.

# Faversham Community Gymnastic and Activity Centre

## Trustees Report (Including Directors' Report) (Continued)

### For The Year Ended 31 March 2024

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#### 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

T Pastor

(Appointed 29 November 2023 and resigned 11 March 2024)

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

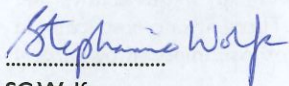
# Faversham Community Gymnastic and Activity Centre

## Trustees Report (Including Directors' Report) (Continued)

For The Year Ended 31 March 2024

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The trustees report was approved by the Board of Trustees.



SC Wolfe

Trustee

Date: 12/12/24

# 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 2024.

#### 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.

Iain Morris  
ICAEW



**Chavereys Limited**

The Goods Shed  
Jubilee Way  
Faversham  
Kent  
ME13 8GD  
England

Dated: 12 December 2024

# Faversham Community Gymnastic and Activity Centre

## Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 March 2024

|                                              | Notes | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|----------------------------------------------|-------|------------------------------------|------------------------------------|
| <b>Income from:</b>                          |       |                                    |                                    |
| Donations and legacies                       | 2     | 21                                 | 263                                |
| Charitable activities                        | 3     | 397,383                            | 353,217                            |
| Investments                                  | 4     | 41,989                             | 39,807                             |
| <b>Total income</b>                          |       | <b>439,393</b>                     | <b>393,287</b>                     |
| <b>Expenditure on:</b>                       |       |                                    |                                    |
| Charitable activities                        | 5     | 495,103                            | 526,253                            |
| <b>Total expenditure</b>                     |       | <b>495,103</b>                     | <b>526,253</b>                     |
| Net gains/(losses) on investments            | 10    | (42,754)                           | (137,676)                          |
| <b>Net expenditure and movement in funds</b> |       | <b>(98,464)</b>                    | <b>(270,642)</b>                   |
| <b>Reconciliation of funds:</b>              |       |                                    |                                    |
| Fund balances at 1 April 2023                |       | 1,492,552                          | 1,763,194                          |
| <b>Fund balances at 31 March 2024</b>        |       | <b>1,394,088</b>                   | <b>1,492,552</b>                   |

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

# Faversham Community Gymnastic and Activity Centre

## Balance Sheet

As At 31 March 2024

|                                                       | Notes | £        | 2024<br>£ | £        | 2023<br>£ |
|-------------------------------------------------------|-------|----------|-----------|----------|-----------|
| <b>Fixed assets</b>                                   |       |          |           |          |           |
| Tangible assets                                       | 12    |          | 676,080   |          | 700,987   |
| <b>Current assets</b>                                 |       |          |           |          |           |
| Stocks                                                | 13    | 3,709    |           | 3,508    |           |
| Debtors                                               | 14    | 16,916   |           | 2,569    |           |
| Investments                                           | 15    | 660,716  |           | 802,574  |           |
| Cash at bank and in hand                              |       | 59,398   |           | 42,120   |           |
|                                                       |       |          | 740,739   | 850,771  |           |
| <b>Creditors: amounts falling due within one year</b> | 16    | (22,731) |           | (59,206) |           |
| <b>Net current assets</b>                             |       |          | 718,008   |          | 791,565   |
| <b>Total assets less current liabilities</b>          |       |          | 1,394,088 |          | 1,492,552 |
| <b>The funds of the charity</b>                       |       |          |           |          |           |
| Unrestricted funds                                    | 18    |          | 1,394,088 |          | 1,492,552 |
|                                                       |       |          | 1,394,088 |          | 1,492,552 |

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 2024.

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 12/12/24

*Stephane Wolfe*

SC Wolfe  
Trustee

Company registration number 07452976 (England and Wales)

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements For The Year Ended 31 March 2024

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### 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 or grantors 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 2024

#### 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.

#### 2 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 21                                 | 263                                |

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 March 2024

#### 3 Charitable activities

|                                    | Gym fees       | Adventure<br>play and hire | Gym hire,<br>parties and<br>clubs | Clothing and<br>awards | Café takings  | Classes       | Other income | Total<br>2024  | Total<br>2023  |
|------------------------------------|----------------|----------------------------|-----------------------------------|------------------------|---------------|---------------|--------------|----------------|----------------|
|                                    | 2024           | 2024                       | 2024                              | 2024                   | 2024          | 2024          | 2024         |                |                |
|                                    | £              | £                          | £                                 | £                      | £             | £             | £            | £              | £              |
| Sales within charitable activities | 202,521        | 68,003                     | 42,100                            | 7,864                  | 60,437        | 13,032        | 1,414        | 395,371        | 352,386        |
| Other income                       | -              | -                          | -                                 | -                      | -             | -             | 2,012        | 2,012          | 831            |
|                                    | <u>202,521</u> | <u>68,003</u>              | <u>42,100</u>                     | <u>7,864</u>           | <u>60,437</u> | <u>13,032</u> | <u>3,426</u> | <u>397,383</u> | <u>353,217</u> |

#### For the year ended 31 March 2023

|                                    | Gym fees       | Adventure<br>play and hire | Gym hire,<br>parties and<br>clubs | Clothing and<br>awards | Café takings  | Classes       | Other income | Total<br>2023  |
|------------------------------------|----------------|----------------------------|-----------------------------------|------------------------|---------------|---------------|--------------|----------------|
|                                    | £              | £                          | £                                 | £                      | £             | £             | £            | £              |
| Sales within charitable activities | 195,839        | 64,452                     | 24,836                            | 6,117                  | 44,563        | 15,474        | 1,105        | 352,386        |
| Other income                       | -              | -                          | -                                 | -                      | -             | -             | 831          | 831            |
|                                    | <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> |

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 March 2024

#### 4 Income from investments

|                               | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|------------------------------------|
| Income from other investments | 41,256                             | 39,638                             |
| Interest receivable           | 733                                | 169                                |
|                               | <u>41,989</u>                      | <u>39,807</u>                      |

#### 5 Expenditure on charitable activities

|                                                           | Charitable<br>expenditure<br>2024<br>£ | Charitable<br>expenditure<br>2023<br>£ |
|-----------------------------------------------------------|----------------------------------------|----------------------------------------|
| <b>Direct costs</b>                                       |                                        |                                        |
| Staff costs                                               | 291,614                                | 282,252                                |
| Recruitment costs                                         | 450                                    | 6,259                                  |
| Training and welfare                                      | 4,393                                  | 3,097                                  |
| Cafe and party purchases                                  | 30,987                                 | 22,778                                 |
| Clothing purchases                                        | 4,009                                  | 3,009                                  |
| Badges and trophies                                       | 919                                    | 485                                    |
| Gym costs                                                 | 3,174                                  | 2,209                                  |
| Change in inventories                                     | (201)                                  | (3,508)                                |
|                                                           | <u>335,345</u>                         | <u>316,581</u>                         |
| <b>Share of support and governance costs (see note 6)</b> |                                        |                                        |
| Support                                                   | 155,708                                | 205,122                                |
| Governance                                                | 4,050                                  | 4,550                                  |
|                                                           | <u>495,103</u>                         | <u>526,253</u>                         |
| <b>Analysis by fund</b>                                   |                                        |                                        |
| Unrestricted funds                                        | <u>495,103</u>                         | <u>526,253</u>                         |

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 March 2024

#### 6 Support costs

|                       | Support costs  | Governance costs | 2024           | Support costs  | Governance costs | 2023           |
|-----------------------|----------------|------------------|----------------|----------------|------------------|----------------|
|                       | £              | £                | £              | £              | £                | £              |
| Depreciation          | 26,668         | -                | 26,668         | 65,479         | -                | 65,479         |
| Premises              | 74,987         | -                | 74,987         | 71,249         | -                | 71,249         |
| General office        | 46,485         | -                | 46,485         | 58,549         | -                | 58,549         |
| Irrecoverable VAT     | 7,568          | -                | 7,568          | 9,845          | -                | 9,845          |
| Accountancy           | -              | 4,050            | 4,050          | -              | 4,550            | 4,550          |
|                       | <u>155,708</u> | <u>4,050</u>     | <u>159,758</u> | <u>205,122</u> | <u>4,550</u>     | <u>209,672</u> |
| Analysed between      |                |                  |                |                |                  |                |
| Charitable activities | <u>155,708</u> | <u>4,050</u>     | <u>159,758</u> | <u>205,122</u> | <u>4,550</u>     | <u>209,672</u> |

Governance costs includes fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts of £2,750 (2023- £2,600) and other accountancy fees of £1,300 (2023 - £1,950).

#### 7 Net movement in funds

**2024**  
**£**

**2023**  
**£**

The net movement in funds is stated after charging/(crediting):

|                                                                                    |               |        |
|------------------------------------------------------------------------------------|---------------|--------|
| Fees payable for the independent examination of the charity's financial statements | <b>4,050</b>  | 4,550  |
| Depreciation of owned tangible fixed assets                                        | <b>26,668</b> | 65,479 |

#### 8 Trustees

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

#### 9 Employees

The average monthly number of employees during the year was:

|       | <b>2024</b><br><b>Number</b> | <b>2023</b><br><b>Number</b> |
|-------|------------------------------|------------------------------|
| Staff | <u>27</u>                    | <u>27</u>                    |

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 March 2024

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|          |                         |                       |                |
|----------|-------------------------|-----------------------|----------------|
| <b>9</b> | <b>Employees</b>        | <b>(Continued)</b>    |                |
|          | <b>Employment costs</b> | <b>2024</b>           | <b>2023</b>    |
|          |                         | <b>£</b>              | <b>£</b>       |
|          | Wages and salaries      | <b>293,103</b>        | 259,893        |
|          | Social security costs   | <b>(7,104)</b>        | 12,864         |
|          | Other pension costs     | <b>5,615</b>          | 9,495          |
|          |                         | <u><b>291,614</b></u> | <u>282,252</u> |

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

#### 10 Gains and losses on investments

|                            |                           |                           |
|----------------------------|---------------------------|---------------------------|
|                            | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|                            | <b>2024</b>               | <b>2023</b>               |
|                            | <b>£</b>                  | <b>£</b>                  |
| Gains/(losses) arising on: |                           |                           |
| Revaluation of investments | <b>(43,386)</b>           | (138,376)                 |
| Sale of investments        | <b>632</b>                | 700                       |
|                            | <u><b>(42,754)</b></u>    | <u>(137,676)</u>          |

#### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 March 2024

#### 12 Tangible fixed assets

|                                    | Leasehold land<br>and buildings<br>£ | Plant and<br>equipment<br>£ | Total<br>£ |
|------------------------------------|--------------------------------------|-----------------------------|------------|
| <b>Cost</b>                        |                                      |                             |            |
| At 1 April 2023                    | 1,210,722                            | 699,552                     | 1,910,274  |
| Additions                          | -                                    | 1,761                       | 1,761      |
| At 31 March 2024                   | 1,210,722                            | 701,313                     | 1,912,035  |
| <b>Depreciation and impairment</b> |                                      |                             |            |
| At 1 April 2023                    | 520,193                              | 689,094                     | 1,209,287  |
| Depreciation charged in the year   | 24,961                               | 1,707                       | 26,668     |
| At 31 March 2024                   | 545,154                              | 690,801                     | 1,235,955  |
| <b>Carrying amount</b>             |                                      |                             |            |
| At 31 March 2024                   | 665,568                              | 10,512                      | 676,080    |
| At 31 March 2023                   | 690,529                              | 10,458                      | 700,987    |

#### 13 Stocks

|                                     | 2024<br>£ | 2023<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 3,709     | 3,508     |

#### 14 Debtors

|                                             | 2024<br>£ | 2023<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 2,466     | 2,569     |
| Prepayments and accrued income              | 14,450    | -         |
|                                             | 16,916    | 2,569     |

#### 15 Current asset investments

|                      | 2024<br>£ | 2023<br>£ |
|----------------------|-----------|-----------|
| Unlisted investments | 660,716   | 802,574   |

The investments are remeasured to fair value at the year end. Fair value is determined using the quoted market price in an active market. The historical cost of the investments is £736,787.

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 March 2024

#### 16 Creditors: amounts falling due within one year

|                                    | 2024<br>£     | 2023<br>£     |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 8,391         | 50,618        |
| Trade creditors                    | 3,257         | 1,835         |
| Other creditors                    | 1,046         | -             |
| Accruals and deferred income       | 10,037        | 6,753         |
|                                    | <u>22,731</u> | <u>59,206</u> |

#### 17 Retirement benefit schemes

|                                                                     | 2024<br>£    | 2023<br>£    |
|---------------------------------------------------------------------|--------------|--------------|
| <b>Defined contribution schemes</b>                                 |              |              |
| Charge to profit or loss in respect of defined contribution schemes | <u>5,615</u> | <u>9,495</u> |

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.

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                       | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | At 31 March<br>2024<br>£ |
|-----------------------|-------------------------|----------------------------|----------------------------|--------------------------|--------------------------|
| General funds         | <u>1,492,552</u>        | <u>439,393</u>             | <u>(495,103)</u>           | <u>(42,754)</u>          | <u>1,394,088</u>         |
| <b>Previous year:</b> |                         |                            |                            |                          |                          |
|                       | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | At 31 March<br>2023<br>£ |
| General funds         | <u>1,763,194</u>        | <u>393,287</u>             | <u>(526,253)</u>           | <u>(137,676)</u>         | <u>1,492,552</u>         |

# Faversham Community Gymnastic and Activity Centre

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 March 2024

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#### 19 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2024<br>£ |
|------------------------------|------------------------------------|
| <b>At 31 March 2024:</b>     |                                    |
| Tangible assets              | 676,080                            |
| Current assets/(liabilities) | 718,008                            |
|                              | <u>1,394,088</u>                   |
|                              |                                    |
|                              | Unrestricted<br>funds<br>2023<br>£ |
| <b>At 31 March 2023:</b>     |                                    |
| Tangible assets              | 700,987                            |
| Current assets/(liabilities) | 791,565                            |
|                              | <u>1,492,552</u>                   |

#### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

## Favesham Community Gymnastic and Activity Centre

### Detailed profit and loss account for the year ended 31 March 2024

|                                                               | 2024            | 2023             |
|---------------------------------------------------------------|-----------------|------------------|
|                                                               | £               | £                |
| Donations and legacies                                        | 21              | 263              |
| Charitable activities                                         | 397,383         | 353,217          |
| Investments                                                   | 41,989          | 39,807           |
|                                                               | <b>439,393</b>  | <b>393,287</b>   |
| <b>Less: Expenses</b>                                         |                 |                  |
| Direct expenses                                               | 335,345         | 316,581          |
| Support and governance costs                                  | 159,758         | 209,672          |
|                                                               | <b>495,103</b>  | <b>526,253</b>   |
| <b>Net expenditure before net gains/(loss) on investments</b> | <b>(55,710)</b> | <b>(132,966)</b> |
| Net (losses)/gains on investments                             | (42,754)        | (137,676)        |
| <b>Net movement in funds</b>                                  | <b>(98,464)</b> | <b>(270,642)</b> |

## Favesham Community Gymnastic and Activity Centre

### Schedule to the detailed accounts for the year ended 31 March 2024

| Income                        | 2024<br>£      | 2023<br>£      |
|-------------------------------|----------------|----------------|
| <b>Donations and legacies</b> |                |                |
| Donations                     | 21             | 263            |
| Government grants             | -              | -              |
|                               | <u>21</u>      | <u>263</u>     |
|                               |                |                |
|                               | 2024<br>£      | 2023<br>£      |
| <b>Charitable activities</b>  |                |                |
| Gym fees - members            | 202,521        | 195,839        |
| Adventure play fees and hire  | 68,003         | 64,452         |
| Gym hire, parties and clubs   | 42,100         | 24,836         |
| Clothing, badges and trophies | 7,864          | 6,117          |
| Café takings                  | 60,437         | 44,563         |
| Classes                       | 13,032         | 15,474         |
| Other income                  | 3,426          | 1,936          |
|                               | <u>397,383</u> | <u>353,217</u> |
|                               |                |                |
|                               | 2024<br>£      | 2023<br>£      |
| <b>Investments</b>            |                |                |
| Income from other investments | 41,256         | 39,638         |
| Bank deposit interest         | 733            | 169            |
|                               | <u>41,989</u>  | <u>39,807</u>  |

## Favesham Community Gymnastic and Activity Centre

### Schedule to the detailed accounts for the year ended 31 March 2024

| <b>Expenditure</b>                         | <b>2024</b>    | <b>2023</b>    |
|--------------------------------------------|----------------|----------------|
|                                            | <b>£</b>       | <b>£</b>       |
| <b>Direct expenses</b>                     |                |                |
| Gross wages and salaries                   | 293,103        | 259,893        |
| Employers national insurance contributions | (7,104)        | 12,864         |
| Employers pension contributions            | 5,615          | 9,495          |
| Recruitment costs                          | 450            | 6,259          |
| Training and welfare                       | 4,393          | 3,097          |
| Café and party purchases                   | 30,987         | 22,778         |
| Clothing purchases                         | 4,009          | 3,009          |
| Badges and trophies                        | 919            | 485            |
| Gym purchases                              | 3,174          | 2,209          |
| Change in inventories                      | (201)          | (3,508)        |
|                                            | <b>335,345</b> | <b>316,581</b> |
|                                            |                |                |
| <b>Support costs</b>                       | <b>2024</b>    | <b>2023</b>    |
|                                            | <b>£</b>       | <b>£</b>       |
| <b>Premises</b>                            |                |                |
| Rent                                       | 3,027          | 2,682          |
| Rates                                      | 5,196          | 1,368          |
| Light and heat                             | 29,099         | 29,218         |
| Repairs and maintenance                    | 21,447         | 24,082         |
| Insurance                                  | 12,611         | 9,569          |
| Cleaning                                   | 3,607          | 4,330          |
|                                            | <b>74,987</b>  | <b>71,249</b>  |

# Favesham Community Gymnastic and Activity Centre

## Schedule to the detailed accounts for the year ended 31 March 2024

|                                     | 2024           | 2023           |
|-------------------------------------|----------------|----------------|
|                                     | £              | £              |
| <b>General office costs</b>         |                |                |
| Telephone                           | 1,793          | 2,550          |
| Other office costs                  | 1,154          | 1,253          |
| Advertising and PR                  | 346            | -              |
| Subscriptions and fees              | 5,418          | 4,404          |
| Awards made                         | 5,000          | 7,000          |
| Stationery and printing             | 2,130          | 1,081          |
| Consultancy fees                    | 4,657          | 19,185         |
| Bank charges                        | 12,393         | 13,322         |
| Sundry expenses                     | 11,161         | 9,754          |
| Interest on overdue VAT liability   | 2,433          | -              |
|                                     | <u>46,485</u>  | <u>58,549</u>  |
|                                     |                |                |
|                                     | 2024           | 2023           |
|                                     | £              | £              |
| <b>Depreciation</b>                 |                |                |
| Depreciation on leasehold property  | 24,961         | 24,961         |
| Depreciation on plant and machinery | 1,707          | 40,518         |
|                                     | <u>26,668</u>  | <u>65,479</u>  |
|                                     |                |                |
|                                     | 2024           | 2023           |
|                                     | £              | £              |
| <b>Irrecoverable VAT</b>            |                |                |
| Irrecoverable VAT                   | 7,568          | 9,845          |
|                                     | <u>7,568</u>   | <u>9,845</u>   |
|                                     |                |                |
|                                     | 2024           | 2023           |
|                                     | £              | £              |
| <b>Governance costs</b>             |                |                |
| Accountancy                         | 4,050          | 4,550          |
|                                     | <u>4,050</u>   | <u>4,550</u>   |
|                                     |                |                |
| <b>Total support costs</b>          | <u>159,758</u> | <u>211,870</u> |

## Favesham Community Gymnastic and Activity Centre

### Schedule to the detailed accounts for the year ended 31 March 2024

|                                    | <b>2024</b>            | <b>2023</b>             |
|------------------------------------|------------------------|-------------------------|
|                                    | <b>£</b>               | <b>£</b>                |
| <b>Investment gains and losses</b> |                        |                         |
| Revaluation of investments         | (43,386)               | (138,376)               |
| Gain on sale of investments        | 632                    | 700                     |
|                                    | <u><b>(42,754)</b></u> | <u><b>(137,676)</b></u> |