PINEWOOD GYMNASTICS CLUB LIMITED

England & Wales · Charity number 1144383

Details

Status	Registered
Legal form	Charitable company
Company number	07733290
Registered	2011-10-21
Register	View on the Charity Commission register

Contact

Address	Pinewood Gymnastics Club Unit 6/A Pinewood Leisure Centre Old Wokingham Road Wokingham RG40 3AQ
Phone	01344773237
Email	enquiries@pinewoodgymnastics.co.uk
Website	www.pinewoodgymnastics.co.uk

Activities

Objects: THE CHARITABLE PURPOSES OF THE COMPANY ARE THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATIONAL ACTIVITIES IN GENERAL AND GYMNASTICS (ÔÇ£THE SPORTÔÇØ) IN PARTICULAR. THE ACTIVITIES ORGANISED BY AND THE FACILITIES PROVIDED BY THE COMPANY ARE OPEN TO THE COMMUNITY AS A WHOLE. THESE ARE ITS CHARITABLE PURPOSES AND MAY NOT BE ALTERED WITHOUT THE PRIOR CONSENT OF THE COMMISSION.

Activities: The principal activity of the Club is the provision of gymnastics coaching to the local community, at recreational and elite levels.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities

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Geography

- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,105,427	£1,043,639	£897,748	78
2024-08-31	£1,065,488	£1,013,587	£835,960	78
2023-08-31	£943,215	£880,395	£784,059	67
2022-08-31	£822,942	£769,112	£721,339	61
2021-08-31	£403,489	£494,949	-	-

Trustees

Name	Role	Appointed
Helen Walters	Chair	2022-11-03
David Alan Dickson		2024-09-17
Jason Yujnovich		2023-05-24
John Paul Lowe		2022-04-25
Pippa Frances Ridout		2024-09-20
Sarah Helen Fleetwood		2024-09-17

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PINEWOOD GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1144383

Accounts

REGISTERED COMPANY NUMBER: 07733290 (England and Wales)
REGISTERED CHARITY NUMBER: 1144383

Report of the Trustees and

Financial Statements for the Year Ended 31 August 2025

for

Pinewood Gymnastics Club Limited

HLAS Audit Limited
Suite 1, The Riverside Building
Livingstone Road
Hessle
HU13 0DZ

Pinewood Gymnastics Club Limited

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for the Year Ended 31 August 2025

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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 August 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).

The Trustees have had due regard to the guidance published by the Charities Commission on Public Benefit. Specifically, the Trustees have operated the charity with due regard to increasing costs and ensuring that any fee increases have been measured so as to ensure the sustainable operation of the club whilst balancing the objectives noted below. Further detail on this is found later in the document, as are the club's objective and activities.

The Trustees also hold a regard to CC / CCNI Guidance in relation to Public Benefit.

The legal name of the charity is - Pinewood Gymnastics Club Limited. The charity is also known by its operating name, Pinewood Gymnastics Club.

The Charity operates in England & Wales and is registered with the Charity Commission with number 1144383 as well as Companies House with number 07733290.

The Report of the Trustees also forms part of the Directors' Report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the charity are set out in its governing document

The charitable purposes of Pinewood is the promotion of community participation in healthy recreational activities in general and gymnastics in particular. The activities organised by and the facilities provided by Pinewood are open the community as a whole.

The main activities undertaken in relation to those purposes during the year

The Club's main activities are the provision of pre-school/recreational classes for children from the age of one to adult. This covers beginners up to advanced levels. Classes are scheduled every weekday from 9:30am to 10pm and Saturday mornings from 8:30am, Sunday morning 09:20 until 11:55.

The Club has three elite disciplines that cater for talented children, which start from 4pm weekdays and run all day Saturday and Sunday.

The main activities undertaken during the year to further the charity's purpose for the public benefit

The Club's activities are primarily intended for the benefit of the people of Wokingham, Bracknell and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

Gymnastics requires specialist facilities, equipment and a high ratio of qualified coaches to gymnasts to enable it to take place safely and this means that it will always be necessary to charge for the use of the facilities and for coaching received. A hardship policy is in place to cater for a situation where access to the Club would otherwise not be possible for a gymnast whose family were suffering significant financial hardship.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the locality, and promotes gymnastic knowledge. These include the use of the facilities by organised groups e.g. schools and other clubs, the offer of children's parties with expert tuition, and the provision of additional needs classes using our coaching resources.

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission.

The short term and longer-term aims and objectives

Our short-term objective is to ensure our classes are always at maximum capacity.
The recreational gymnastics terms have been amended to be as financially inclusive as possible.

A longer-term objective would be to modernise the recreational gym's appearance to continue to ensure a safe environment which reflects the Pinewood brand of Excellence. This is where most of our gymnast's train and therefore acts as a focal point for our consumers, further fuelling our short-term objectives.

The Club's objectives are "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular". The objectives are to promote gymnastic knowledge and the appreciation of gymnastics, by the provision of facilities for the education and entertainment of the public in the field of gymnastics.

The Club aims to support young people in achieving their potential in sport and life, by offering a wide range of gymnastics' classes to children, from the age of one and of all abilities. The Club has two well-equipped gymnasiums, and qualified coaches run all sessions.

The charity's strategies for achieving its aims and objectives in the future

To provide excellence in gymnastics the Club supports their coaches through coach education.

The Club regularly reviews prices to ensure that they are both competitive and affordable. The excess funds generated from income are reinvested into the Club to make certain that equipment is safe and up to date.

The Club's building and facilities are constantly under review to modernise and repair.

How the activities undertaken during the year contributed to the achievement of the aims and objectives

Squad Gymnasts attend regular competitions to raise awareness of Pinewood in both the community and the gymnastics world.

Each term the class programme is reviewed to maximise spaces available for the community to participate in gymnastics.

Resources used in the activities undertaken during the year

The Club's main resources other than the Gym's themselves are the Coaches who are used in all activities.

The contribution of volunteers during the year

A small group of parent volunteers help to support the annual shows by running the stalls and assisting with fund raising.

Young volunteer coaches are recruited and developed by the Recreational Manager and are mentored to become new junior coaches.

STRATEGIC REPORT

Achievements and performance

Charitable activities

The main achievements and performance of the charity during the year

We have had a very busy year transforming both of our gymnasiums making them both cleaner and more modernised for all of the gymnasts that attend our club. We have had new windows installed bringing in natural light for the first time. The walls and roof have been insulated in the squad gym, reducing our carbon footprint by minimising the need to constantly heat the building. The rest of the squad gym has had new carpets throughout and new matting making the training environment much safer for the gymnasts. The recreational gym has had a complete makeover and the layout has changed to increase the working space and again making the training environment much cleaner and better for all that use it. The total cost of the refurbishment is £330k.

Pinewood has had a fantastic year, with major achievements and well-earned recognition across both Women's Artistic and Tumbling disciplines.

In Tumbling, four gymnasts have qualified for the upcoming World Championships, an incredible accomplishment that highlights the strength of our programme. Additionally, several of our tumblers have been selected to represent Great Britain, further cementing Pinewood's reputation on the international stage.

Women's Artistic has also had a standout year, with one of our gymnasts qualifying for the prestigious Olympic Hopes competition, a significant achievement. Numerous gymnasts from both disciplines have qualified for National Finals, with strong performances across the board.

Pinewood gymnasts have consistently shown dominance at regional and national competitions, frequently taking top spots on the podium. The Club squad made an impact at the National Finals, delivering impressive routines and bringing home medals.

As we reflect on this incredible season, we're proud of the hard work, dedication, and passion shown by our gymnasts and coaches. Here's to an even stronger year ahead!

Fundraising activities during the year and performance during the year against objectives set

We held our annual Extravaganza performances in December 2024

In the summer we held the Pinewood summer challenge which raised £2,660.

We held our Autumn Recreational Club Championships which raised nearly £4,800 and our June 2025 Club Championships raised nearly £9,800.

The difference of the charity's performance during the year, has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society

We have supported coaches financially with their continuous coaching qualifications.

Pinewood have visited local pre-schools to enable children to experience gymnastics from a younger age.

The significant charitable activities undertaken in the year

The Club's most significant charitable activities are elite and recreational classes.

How the achievements during the year measure up to the objectives set

All the objectives set previously have been met this year.

With regards to Pinewood's objective to ensure classes are at maximum capacity. Classes are constantly reviewed throughout the year. Any spare spaces are filled from the waiting list. This is measured against the budget which is completed in the summer and agreed by the board of directors.

The club's objective "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular" has been fulfilled during the year by Pinewood providing classes for local schools, visiting local pre-schools and holding competitions at Pinewood.

Key Performance Indicators
Number of Gymnasts: the club budgets and monitors the average number of gymnasts throughout the year. By the end of August gymnasts numbers were higher than budgeted. Classes are usually full and a waiting list is held by the clue and any spare spaces are filled from this list.

Financial Performance: The club monitors it income, expenditure and profitability on a monthly basis which is compared against the annual budget and reviewed by the board.

Employee Retention: Retention and enhancing the qualification of employees is very important to Pinewood. Pinewood has low staff turnover of employees over the age of 18 and will invest in employees training requirements. Pinewood encourages coaches to continue their professional development by completing additional qualifications.

STRATEGIC REPORT

Financial review

Financial position

The financial position of the charity at 31 August 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net Income/(Loss)	61,788	51,901
Funds of the Charity		
Unrestricted Revenue Funds available for the general purpose of the charity	872,748	411,254
Designated Revenue Funds	25,000	424,706
Total Unrestricted Funds	897,748	835,960
Restricted Revenue Funds	-	-
Total Funds	**897,748**	**835,960**

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Incoming funds, mainly from the subscriptions from members and fees charged for coaching, were boosted by additional funds from fundraising activities, hire of the gym to external parties and the sale of gym related merchandise and clothing.

Total income from all activities was £1,105k.

During the year under review, and as expected last year, a significant proportion of reserves were spent on repairing the roof of Gym 2, upgrading Gym 2 and the equipment within it. Gym 1 has also been refurbished this year. The Club has decided to designate £25,000 in this financial year to go towards any refurbishments and capital expenditure over the next 12 months.

There are no significant events this year that have affected the financial performance and the financial position but Pinewood does have reserves incase of an emergency as per our reserves policy.

STRATEGIC REPORT

Financial review

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the club. The club's policy for reserves is to cover both ordinary working capital requirements and any 'unforeseen circumstances', which our insurance policy doesn't cover. The policy also covers foreseen circumstances by continuing to invest in replacing equipment that has reached the end of its life or is no longer suitable for its purpose.

The club has released all previous designated funds, except for £25,000, back into unrestricted reserves with the understanding that these have now served their intended purpose.

The trustees have had regard to the guidance issued by the Charity Commission in England & Wales that unless there are unusual factors, it is reasonable to have free unrestricted reserves equivalent to 3 month's of expenditure.

Based on these accounts, that would indicate a requirement of approximately £260,910 before accounting for unforeseen circumstances.

The reserves of £260,910 are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The free unrestricted reserves indicated by these accounts would be £872,748, with a further £25,000 designated and set aside for future capital requirements.

The reserves policy is reviewed on an annual basis.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The ongoing economic position affected the take up of some classes which was managed by changes to the payment terms offered to our customers.

Going Concern

As at the end of August 2025 Pinewood is a going concern.

Principal funding sources in the year and how these support the key objectives of the charity.

The charity's funding is principally sourced from coaching fees with additional funding sourced from fundraising activities, hiring and parties. Coaching fees are directly related to the objectives of the charity and allow the charity to provide the highest possible standards of coaching to our members. The additional funding streams are used to purchase new equipment and contribute towards travel to competitions and gymnastics events.

Principal risks and uncertainties

The main risk to Pinewood is another pandemic which would mean closure of the facility and therefore no income but still with potential out goings. Although unlikely to happen again Pinewood does have reserves to support it.

STRATEGIC REPORT

Future plans

The activities of the Club are led by the demands of the local community; the Club will continue to respond to the needs identified by local and national research, to provide a programme of events to meet demand.

The Club's primary aim is to continue to provide quality coaching in all fields of gymnastics, and to support young children to help them realise their potential in the field of gymnastics.

We are looking at ways to improve the sustainability of our building for the future and have recently had a thermal upgrade done in the elite gym to reduce our carbon footprint.

Factors likely to impact future financial performance or position

The government has introduced additional funding for pre-school children which means Kindergym children may attend pre-school rather than classes. However, Pinewood have been promoting Kindergym and have not seen a significant fall in numbers.

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.

Recruitment and appointment of new trustees

Trustees are generally parents of the competitive gymnasts and are recruited through word of mouth when a vacancy is available on the board. If necessary, we also advertise a vacant position through social media.

The board interviews the potential Trustee and a decision is made based on their suitability for the position.

Organisational structure

The Club Manager is responsible for the day-to-day running of the charity and reports directly to the board of trustees.

The Director of Coaching reports into the Club Manager.

The heads of discipline report into the Director of Coaching. There are 6 heads of discipline.

The Admin Manager and the Club accountant also report into the Club Manager.

The Club Manager is the head of the Gymnastics Club. Pinewood has a senior leadership team comprising of the Club Manager, Director of Coaching, Head of Recreational/Development Gymnastics, Club Accountant and Office Manager.

Key Management Personnel

Club Manager - David Drablow
Director of Coaching - Natalie Reeve
Admin/Office Manager - Sally Cowan
Club Accountant - Catherine Lowe
Head of Rec/Dev Gymnastics - Katie Southey

Senior management personnel to whom day-to-day management is delegated

The day-to-day management of the Club is delegated to the Club Manager who has set up a senior management team that discuss day-to-day issues.

Decision making

The trustees meet once a month for a board meeting to discuss issues and successes. The meeting is minuted and action points are raised and actioned if possible before the next meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All board roles have a task description reviewed annually or when a new member is recruited. Before committing to become a trustee, they are encouraged to meet the current board of trustees. If it were a direct replacement for a current trustee role, we would encourage them to spend time with the current trustee to ensure a successful handover.

In the case of the treasurer they would be encouraged to spend time with the Club Accountant to familiarise themselves with Club procedures.

Key management remuneration

The board set the pay of key management personnel based on performance and industry averages.

Wider network

Pinewood Gymnastics Club Limited is affiliated to British Gymnastics and Southern Region Gymnastics.

Related parties

In 2025, the Club Managers god daughter carried out a first aid event at Pinewood. The Club paid £3,431 (2024 - £2,234) to Inspired 4 Life (god daughter's company).

Four Pinewood employees are related to two of the trustees and are paid inline with rates approved by the board.

The Club Manager and a Coach run the Berkshire County Gymnastics Association. The association runs two events at Pinewood during the year and Pinewood charge them for hire of the gym, all rates and charges are at arms length..

A previous chair, Peter Holbrow (resigned 11 September 2023), is the director of Pollmon Electrical Services Ltd. This company quoted for and was selected to carry out remedial electrical works at Pinewood in the year of £nil (2024 - £9,744) all work was quoted for at arms length.

Major risks in relation to the above have been reviewed and systems and procedures have been established to manage these risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal structure of the charity

Pinewood Gymnastics Club Limited ("the Club") was established as a company limited by guarantee, incorporated on 8 August 2011, and is governed by the Memorandum and Articles of Association, altered under special resolution, dated 28 August 2012.

Charity commission approval to the registration of the newly formed company limited by guarantee as a charity was received on 21 October 2011.

Membership of the Company is open to all individuals, provided that they are aged 16 years or over.

The liability of each member is limited to £1 (one pound sterling), being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up, as defined within the Articles of Association.

Pinewood Gymnastics Club Limited was a dormant company to the 31 August 2012.

On 1 September 2012, the property, assets and the undertaking of Pinewood Gymnastics Club, a registered charity, were transferred to Pinewood Gymnastics Club Limited, as a going concern.

Pinewood Gymnastics Club Limited ceased to be dormant on 1 September 2012, and continued the trading activity of Pinewood Gymnastics Club.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
07733290 (England and Wales)

Registered Charity Number
1144383

The principal operating address, telephone number and email and web addresses of the charity are:-

Unit 6a
Pinewood Centre
Old Wokingham Road ,
Wokingham
Berkshire
RG40 3AQ

Telephone 01344 773237
Email Address enquiries@pinewoodgymnastics.co.uk
Web address http://www.pinewoodgymnastics.co.uk/

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The following persons served as Trustees during the year ended 31 August 2025 :-

Helen Walters
John Lowe
Jason Yujnovich
David Dickson
Dominic Blood (resigned 17th September 2024)
Daniel Neal (resigned 29th July 2025)
Sarah Fleetwood (appointed 17th September 2024)
Pippa Ridout (appointed 20th September 2024)

Company Secretary
John Lowe

Trustees as members of the charity

The following trustees are also members of the charity:
Helen Walters
John Lowe
Jason Yujnovich
David Dickson
Sarah Fleetwood
Pippa Ridout

Auditors
HLAS Audit Limited
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Livingstone Road
Hessle
East Yorkshire
HU13 0DZ

Bankers

HSBC, 29 High Street, Camberley, Surrey, GU15 3RE

Lloyds Bank plc, 7 Carter Street Uttoxeter, ST14 8HD

Aldermore, 1st Floor, Block B, Western House, Lynch Wood, Peterborough PE2 6FZ

United Trust Bank, 1 Ropermaker Street, London EC2Y 9AW

Cambridge & Counties, Charnwood Court, 5B New Walk, Leicester, LE1 6TE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Pinewood 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 which 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

AUDITORS

The auditors, HLAS Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....27/01/26..... and signed on the board's behalf by:

H Walters.

.....

Mrs H Walters - Trustee

Opinion
We have audited the financial statements of Pinewood Gymnastics Club Limited (the 'charitable company') for the year ended 31 August 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 August 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.

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.

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.

Extent to which our procedures are capable of detecting irregularities, including fraud:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector in which the company operates;
- We focused on specific laws and regulations which we considered may have a direct impact material effect on the financial statements, or the operations of the company which included the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to involve the completeness and timing of income recognition and the override of controls by management.

To address the risk of fraud in relation to revenue recognition, we:
- Performed detailed substantive testing to address completeness and accuracy of sales;
- Assessed the appropriateness and application of the accounting policy concerning income recognition; and
- Performed detailed cut-off testing either side of the balance sheet date.

To address the risk of fraud through management bias and override of controls, we:
- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material 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: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

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.

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.

Laura J Drew (Senior Statutory Auditor)
for and on behalf of HLAS Audit Limited
Suite 1, The Riverside Building
Livingstone Road
Hessle
HU13 0DZ

Date: .....

Pinewood Gymnastics Club Limited

Statement of Financial Activities
for the Year Ended 31 August 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,190	3,792
Charitable activities	4		
Other trading activities		43,503	50,955
Charitable trading activities		1,043,142	994,439
Investment income	3	15,091	12,045
Other income		2,501	4,257
Total		1,105,427	1,065,488
EXPENDITURE ON			
Charitable activities	5		
Charitable		571,896	531,860
Charitable trading activities		315,921	303,488
Charitable direct spending		150,267	139,436
Other		5,555	38,803
Total		1,043,639	1,013,587
NET INCOME		61,788	51,901
RECONCILIATION OF FUNDS			
Total funds brought forward		835,960	784,059
TOTAL FUNDS CARRIED FORWARD		897,748	835,960

The notes form part of these financial statements

Balance Sheet
31 August 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	12	770,276	504,031
CURRENT ASSETS			
Stocks	13	24,465	11,134
Debtors	14	22,903	11,704
Cash at bank and in hand		367,837	589,023
		415,205	611,861
CREDITORS			
Amounts falling due within one year	15	(207,423)	(198,031)
NET CURRENT ASSETS		207,782	413,830
TOTAL ASSETS LESS CURRENT LIABILITIES		978,058	917,861
CREDITORS			
Amounts falling due after more than one year	16	(80,310)	(81,901)
NET ASSETS		897,748	835,960
FUNDS	18		
Unrestricted funds:			
Unrestricted fund		872,748	411,254
Designated fund		25,000	424,706
		897,748	835,960
TOTAL FUNDS		897,748	835,960

The financial statements were approved by the Board of Trustees and authorised for issue on 27/01/26 and were signed on its behalf by:

H Walters.

.....
H Walters - Trustee

The notes form part of these financial statements

Pinewood Gymnastics Club Limited

Cash Flow Statement
for the Year Ended 31 August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	134,672	165,683
Interest paid		(5,421)	(5,371)
Net cash provided by operating activities		129,251	160,312
Cash flows from investing activities			
Purchase of tangible fixed assets		(367,155)	(186,635)
Sale of tangible fixed assets		3,120	2,512
Interest received		15,091	12,045
Net cash used in investing activities		(348,944)	(172,078)
Cash flows from financing activities			
Capital repayments in year		(1,493)	-
Lease liability		-	83,395
Net cash (used in)/provided by financing activities		(1,493)	83,395
Change in cash and cash equivalents in the reporting period		(221,186)	71,629
Cash and cash equivalents at the beginning of the reporting period		589,023	517,394
Cash and cash equivalents at the end of the reporting period		367,837	589,023

The notes form part of these financial statements

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)	61,788	51,901
Adjustments for:		
Depreciation charges	100,157	63,161
(Profit)/loss on disposal of fixed assets	(2,367)	33,432
Interest received	(15,091)	(12,045)
Interest paid	5,421	5,371
(Increase)/decrease in stocks	(13,331)	4,442
(Increase)/decrease in debtors	(11,199)	7,236
Increase in creditors	9,294	12,185
Net cash provided by operations	134,672	165,683

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank and in hand	589,023	(221,186)	367,837
	589,023	(221,186)	367,837
Debt			
Finance leases	(83,395)	1,493	(81,902)
	(83,395)	1,493	(81,902)
Total	505,628	(219,693)	285,935

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
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.

Monetary amounts in these financial statements are rounded to the nearest whole £1. The financial statements are presented in sterling which is also the functional currency of the charity.

Risks and future assumptions
The club has adopted the recommendations of 'Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities - March 2005' and consideration is given to the major strategic, business and operational risks which the club faces. Potential risks faced by the club identified, and the trustees and management team assess these risks in order to mitigate the Club's exposure. The trustees review risks on a regular basis. The charity is a public benefit entity.

Income
Nature of income
Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income
Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition
Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance
Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

continued...

1. ACCOUNTING POLICIES - continued

Income
Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned,and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Expenditure
Recognition of liabilities and expenditure
A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocation and apportionment of costs
As the charity has, substantially, only one activity, all costs have been allocated to that activity, except for directs costs of fundraising and governance costs.

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

Long leasehold	- over length of lease
Improvements to property	- 7.5% on cost
Plant and machinery	- 20% on cost
Office equipment	- 20% on cost

The charity have a policy of capitalising any equipment greater than £500, this includes any computer equipment above £500.

Right of use asset
The Charity have chosen to early adopt the new FRS 102 Section 20 amendments and have therefore assessed that the lease of land is a right of use asset. As a result the lease has been recognised at the present value of unpaid lease payments over the lease term, discounted using a risk-free rate. The lease liability has then been recognised between current and long term liabilities.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The lease asset has been depreciated in line with the length of the lease term and will be subject to an annual impairment review by the trustees.

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

Taxation
The Trustees consider that the charity satisfies the tests set out in Paragraph 1, Schedule 6 of the finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3, part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial 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.

Hire purchase and leasing commitments
The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Other policies
Designated Funds
The charity has designated certain fixed asset funds as attributable to fixed assets that were purchased with unrestricted funds.

The designated fixed asset fund represents purchase cost of the Gym and Office equipment.

Similarly, when fixed assets are acquired, transfers will be made form unrestricted funds to designated fixed asset funds.

Membership subscriptions
The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Volunteers
In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

continued...

1. ACCOUNTING POLICIES - continued

Other policies
Debtors
Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions
Liabilities are included for the provision of the outflow of funds in relation to the following classifications:
Liability: Where there is a definite commitment to an outflow of economic benefit with a known value
Provision - Arising from a present obligation to pay a third party arising from a past event. Where the amount is not known a reasonable estimate is made.
Commitment - Arising from a decision to commit to a liability, but where no work has started and no payment has been made, but where a contract may have been entered into.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Charity's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Charity does not consider there to be any material estimates and judgements.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

Winding up or dissolution of the charity
If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	1,190	3,792

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable - trading	15,091	12,045

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Other income	Other trading activities	43,503	50,955
Squad income	Charitable trading activities	236,417	221,588
Rec income	Charitable trading activities	519,672	489,468
Other coaching income	Charitable trading activities	137,039	138,096
Other income	Charitable trading activities	150,014	145,287
		1,086,645	1,045,394

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable	104,924	466,972	571,896
Charitable trading activities	315,921	-	315,921
Charitable direct spending	150,267	-	150,267
	571,112	466,972	1,038,084

6. SUPPORT COSTS

	Employee costs £	Financial costs £	Professional fees £	Governance costs £	Totals £
Other resources expended	-	134	-	-	134
Charitable	330,101	117,327	10,399	9,145	466,972
	330,101	117,461	10,399	9,145	467,106

Support costs, included in the above, are as follows:

Employee costs

	2025 Charitable £	2024 Total activities £
Admin salaries	218,132	214,451
Staff costs	21,068	17,340
Rent, rates & insurances	12,932	12,336
Utilities	17,420	18,603
Telephone, printing & stationery	6,519	5,814
Maintenance & cleaning	36,549	43,141
Accounting & computer costs	17,481	15,734
	330,101	327,419

continued...

6. SUPPORT COSTS - continued

Financial costs

	Other resources expended	Charitable	2025 Total activities	2024 Total activities
	£	£	£	£
Bank & related charges	-	16,435	16,435	14,456
Other expenses	-	735	735	1,510
Depreciation of tangible fixed assets	-	100,157	100,157	63,153
Loss on sale of tangible fixed assets	134	-	134	33,432
	134	117,327	117,461	112,551

Professional fees

	2025 Charitable	2024 Total activities
	£	£
Professional fees	5,685	5,250
Equipment costs	4,714	6,514
	10,399	11,764

Governance costs

	2025 Charitable	2024 Total activities
	£	£
Auditors' remuneration	9,145	8,706

7. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	100,157	63,152
Hire of plant and machinery	26,753	22,590
Surplus/(deficit) on disposal of fixed assets	(2,367)	29,175
Auditors remuneration for non-audit work	3,784	-

continued...

8. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	9,145	8,706

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2025	2024
	£	£
Gross Wages	617,054	605,177
Social Security Costs	39,038	41,769
Employers Pension	10,622	10,538
	666,714	657,484

No employees received employee benefits of more than £60,000 in the year (2024 - also nil).

Staff costs and emoluments (continued)

Numbers of full time employees or full time equivalents	2025	2024
	£	£
The average number of total staff employed in the year was	78	78
The average number of part time staff employed in the year was	66	68
The average number of full time staff employed in the year was	12	10
The estimated full time equivalent number of all staff employed in the year	20	20
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	17	15
Engaged on management and administration	3	5
The estimated full time equivalent number of all staff employed in the year	20	20

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity or been reimbursed any expenses, either in the current year or prior year.

Defined contribution pension schemes

The charity operates a defined pension scheme, the costs of which are shown above.
Commitments under the scheme for the year ahead are shown in note 19.
Any liabilities and assets associated with the scheme are shown under debtors and creditors.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,792
Charitable activities	
Other trading activities	50,955
Charitable trading activities	994,439
Investment income	12,045
Other income	4,257
Total	1,065,488
EXPENDITURE ON	
Charitable activities	
Charitable	531,860
Charitable trading activities	303,488
Charitable direct spending	139,436
Other	38,803
Total	1,013,587
NET INCOME	51,901
RECONCILIATION OF FUNDS	
Total funds brought forward	784,059
TOTAL FUNDS CARRIED FORWARD	835,960

continued...

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Office equipment £	Totals £
COST					
At 1 September 2024	82,635	460,397	372,782	30,316	946,130
Additions	-	224,285	141,851	1,019	367,155
Disposals	-	-	(64,967)	-	(64,967)
At 31 August 2025	82,635	684,682	449,666	31,335	1,248,318
DEPRECIATION					
At 1 September 2024	3,305	181,649	230,372	26,773	442,099
Charge for year	3,306	46,015	49,628	1,208	100,157
Eliminated on disposal	-	-	(64,214)	-	(64,214)
At 31 August 2025	6,611	227,664	215,786	27,981	478,042
NET BOOK VALUE					
At 31 August 2025	76,024	457,018	233,880	3,354	770,276
At 31 August 2024	79,330	278,748	142,410	3,543	504,031

13. STOCKS

	2025 £	2024 £
Stocks	24,465	11,134

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	929	926
Other debtors	5,332	-
Prepayments and accrued income	16,642	10,778
	22,903	11,704

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Finance leases (see note 17)	1,592	1,494
Trade creditors	5,246	8,731
Social security and other taxes	2,244	2,106
Accruals and deferred income	198,341	185,700
	207,423	198,031

Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less received in year	Deferred at year end
	£	£	£	£
Fees and charges received in advance	166,505	(166,505)	170,412	170,412
Total	166,505	(166,505)	170,412	170,412

	2025	2024
	£	£
These deferrals are included in creditors	170,412	166,505

These deferrals included in creditors relate to income specified by the funders as relating to specific periods and represent those parts of unrestricted funds which relate to periods subsequent to the accounting year end and are treated as income in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the unrestricted funds by the charity.

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

	2025	2024
	£	£
Finance leases (see note 17)	80,310	81,901

17. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	2025	2024
	£	£
Net obligations repayable:		
Within one year	1,592	1,494
Between one and five years	9,651	9,062
In more than five years	70,659	72,839
	81,902	83,395

continued...

17. LEASING AGREEMENTS - continued

The above leasing agreement is in relation to a finance lease held for the rental of the Gym that the club occupy. The agreed lease term is over 25 years, paid quarterly, and in accordance to FRS 102, the lease has been recognised in the financial statements at its discounted value using an approved interest rate of 6.5%. It is then released yearly, with all adjustments recognised through the SoFA as depreciation and interest charges.

18. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
Unrestricted fund	411,254	61,788	399,706	872,748
Designated fund	424,706	-	(399,706)	25,000
	835,960	61,788	-	897,748
TOTAL FUNDS	835,960	61,788	-	897,748

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	1,105,427	(1,043,639)	61,788
TOTAL FUNDS	1,105,427	(1,043,639)	61,788

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
Unrestricted fund	400,156	51,901	(40,803)	411,254
Designated fund	383,903	-	40,803	424,706
	784,059	51,901	-	835,960
TOTAL FUNDS	784,059	51,901	-	835,960

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	1,065,488	(1,013,587)	51,901
TOTAL FUNDS	1,065,488	(1,013,587)	51,901

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

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
Unrestricted fund	400,156	113,689	358,903	872,748
Designated fund	383,903	-	(358,903)	25,000
	784,059	113,689	-	897,748
TOTAL FUNDS	784,059	113,689	-	897,748

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			
Unrestricted fund	2,170,915	(2,057,226)	113,689
TOTAL FUNDS	2,170,915	(2,057,226)	113,689

continued...

19. EMPLOYEE BENEFIT OBLIGATIONS

	2025 £	2024 £
Pension commitments under defined contribution schemes:		
Within one year	10,232	10,329
	10,232	10,329

20. RELATED PARTY DISCLOSURES

In 2025, the Club Managers god daughter carried out a first aid event at Pinewood. The Club paid £3,431 (2024 - £2,234) to Inspired 4 Life (god daughter's company).

Four Pinewood employees are related to two of the trustees and are paid inline with rates approved by the board.

The Club Manager and a Coach run the Berkshire County Gymnastics Association. The association runs two events at Pinewood during the year and Pinewood charge them for hire of the gym, all rates and charges are at arms length..

A previous chair, Peter Holbrow (resigned 11 September 2023), is the director of Pollmon Electrical Services Ltd. This company quoted for and was selected to carry out remedial electrical works at Pinewood in the year of £nil (2024 - £9,744) all work was quoted for at arms length.

21. ULTIMATE CONTROLLING PARTY

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

22. FINANCIAL COMMITMENTS UNDER OPERATING LEASES

At the year end, the charity had commitments under non-cancelling operating leases as set out below:

	2025 £	2024 £
Net obligations payable:		
Within two to five years	5,801	5,871
In over five years	11,289	7,588
	17,090	13,459

continued...

23. DESIGNATED FUNDS

	Total Funds 2025	Last Year Total Funds 2024
	£	£
At 1st September	424,706	383,903
Transfer (to)/from revenue accumulated funds	(399,706)	40,803
At 31st August	25,000	424,706

The purposes for which these funds have been designated are described below:

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted Revenue Funds	There are no present restricted funds.

Summary of funds:

	Unrestricted and Designated Funds 2025	Restricted Funds 2025	Total Funds 2025	Last Year Total Funds 2024
	£	£	£	£
Revenue accumulated funds	872,748	-	872,748	411,254
Revenue designated funds	25,000	-	25,000	424,706
Total funds	**897,748**	**-**	**897,748**	**835,900**

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,190	3,792
Investment income		
Interest receivable - trading	15,091	12,045
Charitable activities		
Squad income	236,417	221,588
Rec income	519,672	489,468
Other coaching income	137,039	138,096
Other income	193,517	196,242
	1,086,645	1,045,394
Other income		
Gain on sale of tangible fixed assets	2,501	4,257
Total incoming resources	1,105,427	1,065,488
EXPENDITURE		
Charitable activities		
Insurances	4,423	5,825
Other direct costs	104,924	104,852
Advertising	779	2,244
Squad salaries	238,599	227,882
Other salaries	76,543	73,362
Rec salaries	145,844	133,611
	571,112	547,776
Other		
Finance costs	5,421	5,371
Support costs		
Employee costs		
Admin salaries	218,132	214,451
Staff costs	21,068	17,340
Rent, rates & insurances	12,932	12,336
Utilities	17,420	18,603
Telephone, printing & stationery	6,519	5,814
Maintenance & cleaning	36,549	43,141
Accounting & computer costs	17,481	15,734
	330,101	327,419

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

	2025 £	2024 £
Employee costs		
Financial costs		
Bank & related charges	16,435	14,456
Other expenses	735	1,510
Depreciation of tangible fixed assets	100,157	63,153
Loss on sale of tangible fixed assets	134	33,432
	117,461	112,551
Professional fees		
Professional fees	5,685	5,250
Equipment costs	4,714	6,514
	10,399	11,764
Governance costs		
Auditors' remuneration	9,145	8,706
Total resources expended	1,043,639	1,013,587
Net income	61,788	51,901

This page does not form part of the statutory financial statements

PINEWOOD GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1144383

Accounts

REGISTERED COMPANY NUMBER: 07733290 (England and Wales)
REGISTERED CHARITY NUMBER: 1144383

Report of the Trustees and

Financial Statements for the Year Ended 31 August 2024

for

Pinewood Gymnastics Club Limited

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Pinewood Gymnastics Club Limited

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for the Year Ended 31 August 2024

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Report of the Trustees
for the Year Ended 31 August 2024

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 August 2024. 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).

The Trustees have had due regard to the guidance published by the Charities Commission on Public Benefit. Specifically, the Trustees have operated the charity with due regard to increasing costs and ensuring that any fee increases have been measured so as to ensure the sustainable operation of the club whilst balancing the objectives noted below. Further detail on this is found later in the document, as are the club's objective and activities.

The Trustees also hold a regard to CC / CCNI Guidance in relation to Public Benefit.

The Report of the Trustees also forms part of the Directors' Report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the charity are set out in its governing document

The charitable purposes of Pinewood is the promotion of community participation in healthy recreational activities in general and gymnastics in particular. The activities organised by and the facilities provided by Pinewood are open the community as a whole.

The main activities undertaken in relation to those purposes during the year

The Club's main activities are the provision of pre-school/recreational classes for children from the age of one to adult. This covers beginners up to advanced levels. Classes are scheduled every weekday from 9:30am to 10pm and Saturday mornings from 8:30am, Sunday morning 09:20am until 11:55am.

The Club has three elite disciplines that cater for talented children, which start from 4pm weekdays and run all day Saturday and Sunday.

The main activities undertaken during the year to further the charity's purpose for the public benefit

The Club's activities are primarily intended for the benefit of the people of Wokingham, Bracknell and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

Gymnastics requires specialist facilities, equipment and a high ratio of qualified coaches to gymnasts to enable it to take place safely and this means that it will always be necessary to charge for the use of the facilities and for coaching received. A hardship policy is in place to cater for a situation where access to the Club would otherwise not be possible for a gymnast whose family were suffering significant financial hardship.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the locality, and promotes gymnastic knowledge. These include the use of the facilities by organised groups e.g. schools and other clubs, the offer of children's parties with expert tuition, and the provision of additional needs classes using our coaching resources.

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission.

The short term and longer-term aims and objectives

Our short-term objective is to ensure our classes are always at maximum capacity.
The recreational gymnastics terms have been amended to be as financially inclusive as possible.

A longer-term objective would be to modernise the recreational gym's appearance to continue to ensure a safe environment which reflects the Pinewood brand of Excellence. This is where most of our gymnast's train and therefore acts as a focal point for our consumers, further fuelling our short-term objectives.

The Club's objectives are "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular". The objectives are to promote gymnastic knowledge and the appreciation of gymnastics, by the provision of facilities for the education and entertainment of the public in the field of gymnastics.

The Club aims to support young people in achieving their potential in sport and life, by offering a wide range of gymnastics' classes to children, from the age of one and of all abilities. The Club has two well-equipped gymnasiums, and qualified coaches run all sessions.

The charity's strategies for achieving its aims and objectives in the future

To provide excellence in gymnastics the Club supports their coaches through coach education.

The Club regularly reviews prices to ensure that they are both competitive and affordable. The excess funds generated from income are reinvested into the Club to make certain that equipment is safe and up to date.

The Club's building and facilities are constantly under review to modernise and repair.

How the activities undertaken during the year contributed to the achievement of the aims and objectives

Squad Gymnasts attend regular competitions to raise awareness of Pinewood in both the community and the gymnastics world.

Each term the class programme is reviewed to maximise spaces available for the community to participate in gymnastics.

Resources used in the activities undertaken during the year

The Club's main resources other than the Gym's themselves are the Coaches who are used in all activities.

The contribution of volunteers during the year

A small group of parent volunteers help to support the annual shows by running the stalls and assisting with fund raising.

Young volunteer coaches are recruited and developed by the Recreational Manager and are mentored to become new junior coaches.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The main achievements and performance of the charity during the year

Pinewood has had a lot of positive publicity this year on the back of one of our senior women's tumblers achievement in winning the British championship title this year. We have two senior tumblers representing the Club at the upcoming World Championships as well as two who have qualified for the World Age Group Championships.

Our artistic programme has also had numerous successes at their County and Regional competitions with two gymnasts qualifying for National finals in December.

Fundraising activities during the year and performance during the year against objectives set

We held our annual Extravaganza performances in December 2023.

In October 2023, we had pyjama week as part of our fundraising that raised £694.

We held our Autumn Recreational Club Championships which raised over £4,000 and our June 2024 Club.

Championships raised nearly £8,000.

The difference of the charity's performance during the year, has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society

We have supported coaches financially with their continuous coaching qualifications.

Pinewood have visited local pre-schools to enable children to experience gymnastics from a younger age.

The significant charitable activities undertaken in the year

The Club's most significant charitable activities are elite and recreational classes.

How the achievements during the year measure up to the objectives set

All the objectives set previously have been met this year.

With regards to Pinewood's objective to ensure classes are at maximum capacity. Class spaces are constantly reviewed throughout the year. Any spare spaces are filled from the waiting list.This is measured against the budget which is completed in the summer and agreed by the board of directors.

The club's objective "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular" has been fulfilled during the year by Pinewood providing classes for local schools, visiting local pre-schools and holding competitions at Pinewood.

STRATEGIC REPORT

Achievement and performance

Key Performance Indicators

Number of Gymnasts: The club budgets and monitors the average number of gymnasts throughout the year. By the end of August gymnasts numbers were higher than budgeted. Classes are usually full and a waiting is list is held by the club and any spare spaces are filled from this list.

Financial Performance:The club monitors its income, expenditure and profitability on a monthly basis which is compared against the annual budget and reviewed by the board.

Employee Retention: Retention and enhancing the qualifications of employees is very important to Pinewood. Pinewood has low staff turnover of employees over the age of 18 and will invest in employees training requirements. Pinewood encourages coaches to continue their professional development by completing additional qualifications.

Financial review

Financial position

The financial position of the charity at 31 August 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024 £	2023 £
Net Income/(Loss)	51,901	62,720
Funds of the Charity		
Unrestricted Revenue Funds available for the general purpose of the charity	411,254	400,156
Designated Revenue Funds	424,706	383,903
Total Unrestricted Funds	835,960	784,059
Restricted Revenue Funds	-	-
Total Funds	**835,960**	**784,059**

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Incoming funds, mainly from the subscriptions from members and fees charged for coaching, were boosted by additional funds from fundraising activities, hire of the gym to external parties and the sale of gym related merchandise and clothing.

Total income from all activities before the profit/loss of the sale of tangible assets was £1,061k.

As at the 31st August 2024, Pinewood has healthy funds of £835,960. A significant proportion of these funds will be spent in the next financial year repairing the roof of Gym 2, upgrading Gym 2 and the equipment within it. Gym 1 is also to be refurbished within the next financial year.

There are no significant events this year that have affected the financial performance and the financial position but Pinewood does have reserves incase of an emergency as per our reserves policy.

STRATEGIC REPORT

Financial review

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the club.The club's policy for reserves is to cover both ordinary working capital requirements and any 'unforeseen circumstances', which our insurance policy doesn't cover.The policy also covers foreseen circumstances by continuing to invest in replacing equipment that has reached the end of its life or is no longer suitable for its purpose.

The trustees have had regard to the guidance issued by the Charity Commission in England & Wales that unless there are unusual factors, it is reasonable to have free unrestricted reserves equivalent to one term's of expenditure.

Based on these accounts, that would indicate a requirement of approximately £335,551, before accounting for unforeseen circumstances.

The reserves of £335,551 are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The reserves policy is reviewed on an annual basis.

The total level of funds currently held by the charity is £835,960 and free unrestricted reserves indicated by these accounts would be £411,254.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Significant events which have affected the financial performance and the financial position

The ongoing economic position affected the take up of some classes which was managed by changes to the payment terms offered to our customers.

Going Concern

As at the end of August 2024 Pinewood is a going concern.

Principal funding sources in the year and how these support the key objectives of the charity.

The charity's funding is principally sourced from coaching fees with additional funding sourced from fundraising activities, hiring and parties. Coaching fees are directly related to the objectives of the charity and allow the charity to provide the highest possible standards of coaching to our members. The additional funding streams are used to purchase new equipment and contribute towards travel to competitions and gymnastics events.

Principal risks and uncertainties

The main risk to Pinewood is another pandemic which would mean closure of the facility and therefore no income but still with potential out goings. Although unlikely to happen again Pinewood does have reserves to support it.

STRATEGIC REPORT

Future plans

The activities of the Club are led by the demands of the local community; the Club will continue to respond to the needs identified by local and national research, to provide a programme of events to meet demand.

The Club's primary aim is to continue to provide quality coaching in all fields of gymnastics, and to support young children to help them realise their potential in the field of gymnastics.

We are looking at ways to improve the sustainability of our building for the future and have recently had a thermal upgrade done in the elite gym to reduce our carbon footprint.

Factors likely to impact future financial performance or position

The government has introduced additional funding for pre-school children which means Kindergym children may attend pre-school rather than classes. However Pinewood have been promoting Kindergym and have not seen a significant fall in numbers.

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.

Recruitment and appointment of new trustees

Trustees are generally parents of the competitive gymnasts and are recruited through word of mouth when a vacancy is available on the board. If necessary, we also advertise a vacant position through social media.

The board interviews the potential Trustee and a decision is made based on their suitability for the position.

Organisational structure

The Club Manager is responsible for the day-to-day running of the charity and reports directly to the board of trustees.

The Director of Coaching reports into the Club Manager.

The heads of discipline report into the Director of Coaching. There are 6 heads of discipline.

The Admin Manager and the Club accountant also report into the Club Manager.

The Club Manager is the head of the Gymnastics Club. Pinewood has a senior leadership team comprising of the Club Manager, Director of Coaching, Head of Recreational Gymnastics, Club Accountant and Office Manager.

During the financial year the Club Manager of 9 years retired and was replaced in house by a Woman's Artist coach.

Senior management personnel to whom day-to-day management is delegated

The day-to-day management of the Club is delegated to the Club Manager who has set up a senior management team that discuss day-to-day issues.

Decision making

The trustees meet once a month for a board meeting to discuss issues and successes. The meeting is minuted and action points are raised and actioned if possible before the next meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All board roles have a task description reviewed annually or when a new member is recruited. Before committing to become a trustee, they are encouraged to meet the current board of trustees. If it were a direct replacement for a current trustee role, we would encourage them to spend time with the current trustee to ensure a successful handover.

In the case of the treasurer they would be encouraged to spend time with the Club Accountant to familiarise themselves with Club procedures.

Key management remuneration

The board set the pay of key management personnel based on performance and industry averages.

Wider network

Pinewood Gymnastics Club Limited is affiliated to British Gymnastics and Southern Region Gymnastics.

Related parties

The Club Managers god daughter carried out a first aid event at Pinewood. We paid £2,234 to Inspired 4 Life (god daughter's company).

Four Pinewood employees are related to two of the trustees and are paid inline with rates approved by the board.

Major risks in relation to the above have been reviewed and systems and procedures have been established to manage these risks.

Legal structure of the charity

Pinewood Gymnastics Club Limited ("the Club") was established as a company limited by guarantee, incorporated on 8 August 2011, and is governed by the Memorandum and Articles of Association, altered under special resolution, dated 28 August 2012.

Charity commission approval to the registration of the newly formed company limited by guarantee as a charity was received on 21 October 2011.

Membership of the Company is open to all individuals, provided that they are aged 16 years or over.

The liability of each member is limited to £1 (one pound sterling), being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up, as defined within the Articles of Association.

Pinewood Gymnastics Club Limited was a dormant company to the 31 August 2012.

On 1 September 2012, the property, assets and the undertaking of Pinewood Gymnastics Club, a registered charity, were transferred to Pinewood Gymnastics Club Limited, as a going concern.

Pinewood Gymnastics Club Limited ceased to be dormant on 1 September 2012, and continued the trading activity of Pinewood Gymnastics Club.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07733290 (England and Wales)

Registered Charity number
1144383

Registered office
Unit 6a, Pinewood Centre
Old Wokingham Road
Wokingham
Berkshire
RG40 3AQ

Trustees
J Lowe
D Neal
Mrs H Walters
J Yujnovich
D Dickson (appointed 17.9.24)
Mrs S Fleetwood (appointed 17.9.24)
Miss P Ridout (appointed 20.9.24)
P Holbrow (resigned 11.9.23)
D Blood (resigned 17.9.24)

Company Secretary
J Lowe

Auditors
Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Bankers

HSBC, 29 High Street, Camberley, Surrey, GU15 3RE

Lloyds Bank plc, 7 Carter Street Uttoxeter, ST14 8HD

Aldermore, 1st Floor, Block B, Western House, Lynch Wood, Peterborough PE2 6FZ

United Trust Bank, 1 Ropermaker Street, London EC2Y 9AW

Clydesdale Bank PLC (trading as Virgin Money), 1st Floor, 40 St Vincent Place, Glasgow, G1 2HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Pinewood 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

AUDITORS

The auditors, Harris Lacey and Swain, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30th JAN 2025 and signed on the board's behalf by:

H Walters

Mrs H Walters - Trustee

Report of the Independent Auditors to the Members of Pinewood Gymnastics Club Limited

Opinion

We have audited the financial statements of Pinewood Gymnastics Club Limited (the 'charitable company') for the year ended 31 August 2024 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 August 2024 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.

The prior period financial statements were not audited and therefore the corresponding figures in the financial statements are unaudited. This is due to the group exceeding the audit threshold for the first time.

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.

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:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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.

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.

Laura J Drew (Senior Statutory Auditor)
for and on behalf of Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date: 30th January 2025

Pinewood Gymnastics Club Limited

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	3,792	2,558
Charitable activities	5		
Other trading activities		50,955	38,983
Charitable trading activities		993,745	894,357
Other trading activities	3	694	1,636
Investment income	4	12,045	5,681
Other income		4,257	(9,976)
Total		1,065,488	933,239
EXPENDITURE ON			
Raising funds	6	-	750
Charitable activities	7		
Charitable		531,860	441,112
Charitable trading activities		303,488	291,078
Charitable direct spending		139,436	137,579
Other		38,803	-
Total		1,013,587	870,519
NET INCOME		51,901	62,720
RECONCILIATION OF FUNDS			
Total funds brought forward		784,059	721,339
TOTAL FUNDS CARRIED FORWARD		835,960	784,059

The notes form part of these financial statements

Pinewood Gymnastics Club Limited

Balance Sheet
31 August 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	14	504,031	415,965
CURRENT ASSETS			
Stocks	15	11,134	15,576
Debtors	16	11,704	19,477
Cash at bank and in hand		589,023	517,394
		611,861	552,447
CREDITORS			
Amounts falling due within one year	17	(198,031)	(184,353)
NET CURRENT ASSETS		413,830	368,094
TOTAL ASSETS LESS CURRENT LIABILITIES		917,861	784,059
CREDITORS			
Amounts falling due after more than one year	18	(81,901)	-
NET ASSETS		835,960	784,059
FUNDS	20		
Unrestricted funds:			
Unrestricted fund		411,254	400,156
Designated fund		424,706	383,903
		835,960	784,059
TOTAL FUNDS		835,960	784,059

The financial statements were approved by the Board of Trustees and authorised for issue on 30 JAN 2025 and were signed on its behalf by:

H Walters

H Walters - Trustee

The notes form part of these financial statements

Pinewood Gymnastics Club Limited

Cash Flow Statement
for the Year Ended 31 August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	165,683	119,921
Interest paid		(5,371)	-
Net cash provided by operating activities		160,312	119,921
Cash flows from investing activities			
Purchase of tangible fixed assets		(186,635)	(170,836)
Sale of tangible fixed assets		2,512	25,622
Interest received		12,045	5,681
Net cash used in investing activities		(172,078)	(139,533)
Cash flows from financing activities			
Lease liability		83,395	-
Net cash provided by financing activities		83,395	-
Change in cash and cash equivalents in the reporting period		71,629	(19,612)
Cash and cash equivalents at the beginning of the reporting period		517,394	537,006
Cash and cash equivalents at the end of the reporting period		589,023	517,394

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	51,901	62,720
Adjustments for:		
Depreciation charges	63,161	68,961
Loss on disposal of fixed assets	33,432	1
Interest received	(12,045)	(5,681)
Interest paid	5,371	-
Decrease/(increase) in stocks	4,442	(6,023)
Decrease/(increase) in debtors	7,236	(10,091)
Increase in creditors	12,185	10,034
Net cash provided by operations	165,683	119,921

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	517,394	71,629	589,023
	517,394	71,629	589,023
Debt			
Finance leases	-	(83,395)	(83,395)
	-	(83,395)	(83,395)
Total	517,394	(11,766)	505,628

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
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, with the exception of investments which are included at market value.

Monetary amounts in these financial statements are rounded to the nearest whole £1. The financial statements are presented in sterling which is also the functional currency of the charity.

Risks and future assumptions
The club has adopted the recommendations of 'Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities - March 2005' and consideration is given to the major strategic, business and operational risks which the club faces. Potential risks faced by the club identified, and the trustees and management team assess these risks in order to mitigate the Club's exposure. The trustees review risks on a regular basis. The charity is a public benefit entity.

Income
Nature of income
Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income
Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition
Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance
Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

continued...

1. ACCOUNTING POLICIES - continued

Income
Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned,and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Expenditure
Recognition of liabilities and expenditure
A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocation and apportionment of costs
As the charity has, substantially, only one activity, all costs have been allocated to that activity, except for directs costs of fundraising and governance costs.

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

Long leasehold	- over length of lease
Improvements to property	- 7.5% on cost
Plant and machinery	- 20% on cost
Office equipment	- 20% on cost

The charity have a policy of capitalising any equipment greater than £500, this includes any computer equipment above £500.

Right of use asset
The Charity have chosen to early adopt the new FRS 102 Section 20 amendments and have therefore assessed that the lease of land is a right of use asset. As a result the lease has been recognised at the present value of unpaid lease payments over the lease term, discounted using a risk-free rate. The lease liability has then been recognised between current and long term liabilities.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The lease asset has been depreciated in line with the length of the lease term and will be subject to an annual impairment review by the trustees.

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

Taxation
The Trustees consider that the charity satisfies the tests set out in Paragraph 1, Schedule 6 of the finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3, part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial 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.

Hire purchase and leasing commitments
The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Other policies
Designated Funds
The charity has designated certain fixed asset funds as attributable to fixed assets that were purchased with unrestricted funds.

The designated fixed asset fund represents purchase cost of the Gym and Office equipment.

Similarly, when fixed assets are acquired, transfers will be made form unrestricted funds to designated fixed asset funds.

Membership subscriptions
The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Volunteers
In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

continued...

1. ACCOUNTING POLICIES - continued

Other policies
Debtors
Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions
Liabilities are included for the provision of the outflow of funds in relation to the following classifications:
Liability: Where there is a definite commitment to an outflow of economic benefit with a known value
Provision - Arising from a present obligation to pay a third party arising from a past event. Where the amount is not known a reasonable estimate is made.
Commitment - Arising from a decision to commit to a liability, but where no work has started and no payment has been made, but where a contract may have been entered into.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Charity's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Charity does not consider there to be any material estimates and judgements.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

Winding up or dissolution of the charity
If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	3,792	2,558

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	694	1,636

continued...

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	12,045	5,681

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Other income	Other trading activities	50,955	38,983
Squad income	Charitable trading activities	221,588	217,044
Rec income	Charitable trading activities	489,468	425,498
Other coaching income	Charitable trading activities	137,402	124,180
Other income	Charitable trading activities	145,287	127,635
		1,044,700	933,340

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	-	750

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable	104,852	427,008	531,860
Charitable trading activities	303,488	-	303,488
Charitable direct spending	139,436	-	139,436
	547,776	427,008	974,784

8. SUPPORT COSTS

	Employee costs	Financial costs	Professional fees	Governance costs	Totals
	£	£	£	£	£
Other resources expended	-	33,432	-	-	33,432
Charitable	326,525	79,119	11,764	9,600	427,008
	326,525	112,551	11,764	9,600	460,440

continued...

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Employee costs

	2024 Charitable £	2023 Total activities £
Admin salaries	214,451	181,866
Staff costs	17,340	10,896
Rent, rates & insurances	12,336	15,496
Utilities	18,603	24,063
Telephone, printing & stationery	5,814	6,787
Maintenance & cleaning	43,141	30,018
Accounting & computer costs	14,840	13,103
	326,525	282,229

Financial costs

	Other resources expended £	Charitable £	2024 Total activities £	2023 Total activities £
Bank & related charges	-	14,456	14,456	9,502
Other expenses	-	1,510	1,510	2,555
Depreciation of tangible fixed assets	-	63,153	63,153	58,995
Loss on sale of tangible fixed assets	33,432	-	33,432	-
	33,432	79,119	112,551	71,052

Professional fees

	2024 Charitable £	2023 Total activities £
Professional fees	5,250	3,507
Equipment costs	6,514	6,418
	11,764	9,925

continued...

8. SUPPORT COSTS - continued

Governance costs

	2024	2023
	Charitable	Total activities
	£	£
Auditors' remuneration	9,600	-
Independent examination fee	-	1,500
	9,600	1,500

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	63,152	61,285
Hire of plant and machinery	22,590	14,403
Deficit on disposal of fixed assets	29,175	9,976

10. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	9,600	-

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

continued...

12. STAFF COSTS

	2024	2023
	£	£
Gross Wages	605,177	564,927
Employers NI	41,769	38,858
Employers Pension	10,538	9,645
	657,484	613,430

Staff costs and emoluments (continued)

Numbers of full time employees or full time equivalents	2024	2023
	£	£
The average number of total staff employed in the year was	78	67
The average number of part time staff employed in the year was	68	57
The average number of full time staff employed in the year was	10	10
The estimated full time equivalent number of all staff employed in the year	20	20
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	15	16
Engaged on management and administration	5	4
The estimated full time equivalent number of all staff employed in the year	20	20

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity or been reimbursed any expenses, either in the current year or prior year.

Defined contribution pension schemes
The charity operates a defined pension scheme, the costs of which are shown above.
Commitments under the scheme for the year ahead are shown in note 21.
Any liabilities and assets associated with the scheme are shown under debtors and creditors.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,558
Charitable activities	
Other trading activities	38,983
Charitable trading activities	894,357
Other trading activities	1,636
Investment income	5,681
Other income	(9,976)
Total	933,239
EXPENDITURE ON	
Raising funds	750

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
Charitable activities	
Charitable	441,112
Charitable trading activities	291,078
Charitable direct spending	137,579
Total	870,519
NET INCOME	62,720
RECONCILIATION OF FUNDS	
Total funds brought forward	721,339
TOTAL FUNDS CARRIED FORWARD	784,059

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Office equipment £	Totals £
COST					
At 1 September 2023	-	603,752	355,626	28,279	987,657
Additions	82,635	3,930	98,033	2,037	186,635
Disposals	-	(147,285)	(80,877)	-	(228,162)
At 31 August 2024	82,635	460,397	372,782	30,316	946,130
DEPRECIATION					
At 1 September 2023	-	259,257	286,844	25,591	571,692
Charge for year	3,305	36,245	22,420	1,182	63,152
Eliminated on disposal	-	(113,853)	(78,892)	-	(192,745)
At 31 August 2024	3,305	181,649	230,372	26,773	442,099
NET BOOK VALUE					
At 31 August 2024	79,330	278,748	142,410	3,543	504,031
At 31 August 2023	-	344,495	68,782	2,688	415,965

continued...

15. STOCKS

	2024	2023
	£	£
Stocks	11,134	15,576

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	926	(1,512)
Prepayments and accrued income	10,778	20,989
	11,704	19,477

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Finance leases (see note 19)	1,494	-
Trade creditors	8,731	15,604
Social security and other taxes	2,106	-
Accruals and deferred income	185,700	168,749
	198,031	184,353

Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less received in year	Deferred at year end
	£	£	£	£
Fees and charges received in advance	150,004	(150,004)	166,505	166,505
Total	150,004	(100,004)	166,505	166,505

	2024	2023
	£	£
These deferrals are included in creditors	166,505	150,004

These deferrals included in creditors relate to income specified by the funders as relating to specific periods and represent those parts of unrestricted funds which relate to periods subsequent to the accounting year end and are treated as income in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the unrestricted funds by the charity.

continued...

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

	2024	2023
	£	£
Finance leases (see note 19)	81,901	-

19. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	2024	2023
	£	£
Net obligations repayable:		
Within one year	1,494	-
Between one and five years	9,062	-
In more than five years	72,839	-
	83,395	-

20. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	Transfers between funds	At 31.8.24
	£	£	£	£
Unrestricted funds				
Unrestricted fund	400,156	51,901	(40,803)	411,254
Designated fund	383,903	-	40,803	424,706
	784,059	51,901	-	835,960
TOTAL FUNDS	784,059	51,901	-	835,960

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted fund	1,065,488	(1,013,587)	51,901
TOTAL FUNDS	1,065,488	(1,013,587)	51,901

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
Unrestricted fund	381,717	62,720	(44,281)	400,156
Designated fund	339,622	-	44,281	383,903
	721,339	62,720	-	784,059
TOTAL FUNDS	721,339	62,720	-	784,059

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	933,239	(870,519)	62,720
TOTAL FUNDS	933,239	(870,519)	62,720

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

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
Unrestricted fund	381,717	114,621	(85,084)	411,254
Designated fund	339,622	-	85,084	424,706
	721,339	114,621	-	835,960
TOTAL FUNDS	721,339	114,621	-	835,960

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			
Unrestricted fund	1,998,727	(1,884,106)	114,621
TOTAL FUNDS	1,998,727	(1,884,106)	114,621

continued...

21. EMPLOYEE BENEFIT OBLIGATIONS

	2024 £	2023 £
Pension commitments under defined contribution schemes:		
Within one year	10,329	10,000
	10,329	10,000

22. RELATED PARTY DISCLOSURES

The Club Managers god daughter carried out a first aid event at Pinewood. The Club paid £2,234 to Inspired 4 Life (god daughter's company).

Four Pinewood employees are related to two of the trustees and a paid inline with rates approved by the board.

The previous chair, Peter Holbrow (resigned 11 September 2023), is the director of Pollmon Electrical Services Ltd. This company quoted for and was selected to carry out remedial electrical works at Pinewood of £9,744 (2023 - £4,870) all work was quoted for at arms length.

23. ULTIMATE CONTROLLING PARTY

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

24. FINANCIAL COMMITMENTS UNDER OPERATING LEASES

At the year end, the charity had commitments under non-cancelling operating leases as set out below:

	2024 £ Annual Commitment in Next Year	2023 £ Total Commitment remaining over whole
Operating leases which expire:		
Within two to five years	14,567	14,787
In over five years	154,440	45,926
	169,007	**60,713**

continued...

25. DESIGNATED FUNDS

	Total Funds 2024 £	Last Year Total Funds 2023 £
At 1st September	383,903	339,622
Transfer (to)/from revenue accumulated funds	40,803	44,281
At 31st August	424,706	383,903

The purposes for which these funds have been designated are described below:

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity, and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted Revenue Funds	There are no present restricted funds.

Summary of funds:

	Unrestricted and Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	418,187	-	418,187	400,156
Revenue designated funds	424,706	-	424,706	383,903
Total funds	842,893	-	**842,893**	**784,059**

PINEWOOD GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1144383

Accounts

Company Registration Number - 07733290

The Charity Registration Number is :- 1144383

Pinewood Gymnastics Club Limited

Report and Accounts

31 August 2023

Pinewood Gymnastics Club Limited

Report and accounts for the year ended 31 August 2023

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Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

The Trustees present their Report and Accounts for the year ended 31 August 2023, which also comprises the Directors' Report required by the the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Pinewood Gymnastics Club Limited

The charity is also known by its operating name, Pinewood Gymnastics Club

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1144383

Legal structure of the charity

Pinewood Gymnastics Club Limited ("the Club") was established as a company limited by guarantee, incorporated on 8 August 2011, and is governed by the Memorandum and Articles of Association, altered under special resolution, dated 28 August 2012.

Charity commission approval to the registration of the newly formed company limited by guarantee as a charity was received on 21 October 2011.

Membership of the Company is open to all individuals, provided that they are aged 16 years or over.

The liability of each member is limited to £1 (one pound sterling), being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up, as defined within the Articles of Association.

Pinewood Gymnastics Club Limited was a dormant company to the 31 August 2012.

On 1 September 2012, the property, assets and the undertaking of Pinewood Gymnastics Club, a registered charity, were transferred to Pinewood Gymnastics Club Limited, as a going concern.

Pinewood Gymnastics Club Limited ceased to be dormant on 1 September 2012, and continued the trading activity of Pinewood Gymnastics Club.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit 6a
Pinewood Centre
Old Wokingham Road
Wokingham
Berkshire
RG40 3AQ

Telephone 01344 773237

Email Address - enquiries@pinewoodgymnastics.co.uk
Web address - http://www.pinewoodgymnastics.co.uk/

The registered office of the charity for Companies Act purposes is the same as the operating address shown above

The Trustees in office on the date the report was approved were:-

Helen Walters
Dominic Blood
John Lowe
Daniel Neal
Jason Yujnovich (appointed 24th May 2023)

The following persons served as Trustees during the year ended 31 August 2023 :-

Nicola Thomas (resigned 2nd November 2022)
Peter Holbrow
Helen Walters
Dominic Blood
Catherine Lowe (resigned 19th May 2023)
John Lowe
Jason Yujnovich

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

Trustees as members of the charity at the date the accounts were approved:-

The following trustees are also members of the charity:-

Nicola Thomas
Peter Holbrow
Dominic Blood
Helen Walters
Catherine Lowe
John Lowe
Daniel Neal
Jason Yujnovich

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The charitable purposes of Pinewood is the promotion of community participation in healthy recreational activities in general and gymnastics in particular. The activities organised by and the facilities provided by Pinewood are open to the community as a whole

The main activities undertaken in relation to those purposes during the year.

The Club's main activities are the provision of pre-school/recreational classes for children from the age of one to adult. This covers beginners up to advanced levels. Classes are scheduled every week day from 9:30am to 10pm and Saturday mornings from 8:30am, Sunday morning 9:20am until 11:55am.

The Club has three elite disciplines that cater for talented children which start from 4pm week days and run all day Saturday and Sunday.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Club's activities are primarily intended for the benefit of the people of Wokingham, Bracknell and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

Gymnastics requires specialist facilities, equipment and a high ratio of qualified coaches to gymnasts to enable it to take place safely and this means that it will always be necessary to charge for the use of the facilities and for coaching received. A hardship policy is in place to cater for a situation where access to the Club would otherwise not be possible for a gymnast whose family were suffering significant financial hardship.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the locality, and promotes gymnastic knowledge. These include the use of the facilities by organised groups e.g. schools and other clubs, the offer of children's parties with expert tuition, and the provision of additional needs classes using our coaching resources.

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission.

The short term and longer term aims and objectives.

Our short-term objective is to ensure our classes are as full as possible.
The recreational gymnastics terms have been amended to be as affordable as possible.

A longer-term objective would be to investigate covering the existing roof in gym 2 which would make the gym stay warmer in the winter and cooler in the summer. We would also be looking into having solar panels fitted to help reduce our carbon footprint.

The Club's objectives are "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular". The objectives are to promote gymnastic knowledge and the appreciation of gymnastics, by the provision of facilities for the education and entertainment of the public in the field of gymnastics.

The Club aims to support young people in achieving their potential in sport and life, by offering a wide range of gymnastics' classes to children, from the age of one, of all abilities. The Club has two well-equipped gymnasiums, and qualified coaches run all sessions.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

The charity's strategies for achieving its aims and objectives in the future.

To provide excellence in gymnastics the Club supports their coaches through coach education.

The Club regularly reviews prices to ensure that they are both competitive and affordable. The excess funds generated from income are reinvested into the Club to make certain that equipment is safe and up to date.

The Club's building and facilities are constantly under review to modernise and repair.

How the activities undertaken during the year contributed to the achievement of the aims and objectives.

Squad Gymnasts attend regular competitions to raise awareness of Pinewood both in the community and the gymnastics world.

Each term the class programme is reviewed to maximise spaces available for the community to participate in gymnastics.

Resources used in the activities undertaken during the year.

The Club's main resources other than the Gym's themselves are the Coaches who are used in all activities.

The contribution of volunteers during the year.

A small group of parent volunteers help to support the annual shows by running the stalls and assisting with fund raising.

Young volunteer coaches are recruited and developed by the Recreational Manager and are mentored to become new junior coaches.

Achiements and performance in the year

The main achievements and performance of the charity during the year.

Pinewood has had a lot of positive publicity this year on the back of one of our senior women's tumblers achievement in winning the British championship title this year. We have two senior tumblers representing the Club at the upcoming World Championships as well as two who have qualified for the World Age Group Championships.

Our artistic programme has also had numerous successes at their County and Regional competitions with two gymnasts qualifying for National finals in December.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

Fundraising activities during the year.

We held our annual Extravaganza performances in December 2022
In November 2022, we had Halloween dress up week as part of our fundraising that raised £682 and we did a Disney dress up week in March that raised £572. We held our Autumn Recreational Club Championships which raised over £2000.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The Club hosted the Berkshire schools competitions as a community event for free as part of us giving back to the community. We provided coaches for free to support with this.

We have supported coaches financially with their continuous coaching qualifications.

The significant charitable activities undertaken in the year.

The Club's most significant charitable activities are elite and recreational classes.

How the achievements during the year measure up to the objectives set.

All the objectives set previously have been met this year.

Structure-, governance and management

The methods used to recruit and appoint new charity trustees.

Trustees are generally parents of the competitive gymnasts and are recruited through word of mouth when a vacancy is available on the board. If necessary we also advertise a vacant position through social media.

The board interviews the potential Trustee and a decision is made based on their suitability for the position.

The policies and procedures for the induction and training of trustees.

All board roles have a task description reviewed annually or when a new member is recruited. When someone is interested in becoming a trustee they initially speak to the Club Manager who will explain the duties of a trustee and will pass their details to the board.

In the case of the treasurer they would be encouraged to spend time with the Club Accountant to familiarise themselves with Club procedures.

The charity's organisational structure.

The Club Manager is responsible for the day-to-day running of the charity and reports directly to the board of trustees. The Director of Coaching reports into the Club Manager. The heads of discipline report into the Director of Coaching. There are 6 heads of discipline.

The Admin Manager and the Club accountant also report into the Club Manager.

How the charity makes decisions and how decisions are delegated.

The trustees meet once a month for a board meeting to discuss issues and successes. The meeting is minuted and action points are raised and actioned if possible before the next meeting.

Senior management personnel to whom day to day management is delegated

The day-to-day management of the Club is delegated to the Club Manager who has set up a senior management team that discuss day to day issues.

Setting pay and remuneration of key management personnel

The board set the pay of key management personnel based on performance and industry averages.

How the subsidiary undertaking(s) is/are constituted and managed.

The trading subsidiary is constituted as a company with a share capital, all of which is owned by Pinewood Gymnastics Club Limited. Two directors one of which is also a trustee of Pinewood Gymnastics Club Limited currently manage the subsidiary.

The trading subsidiary was dissolved on 22nd August 2023.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

The charity as a part of a wider network.

Pinewood Gymnastics Club Limited is affiliated to British Gymnastics and Southern Region Gymnastics

The charity's relationships with related parties.

The chair's (Peter Holbrow) company quoted for and was selected to carry out remedial electrical works at Pinewood. We paid £4,870.36 to Pollmon Electrical.

Four Pinewood employees are related to two of the trustees and are paid inline with rates approved by the board.

The trustees' bankers and advisors

Bankers	HSBC, 29 High Street, Camberley, Surrey, GU15 3RE
	Lloyds Bank plc, 7 Carter Street Uttoxeter, ST14 8HD
	Aldermore, 1st Floor, Block B, Western House, Lynch Wood, Peterborough
	United Trust Bank, 1 Ropermaker Street, London EC2Y 9AW
	Clydesdale Bank, 1st Floor, 40 St Vincent Place, Glasgow, G1 2HL
Accountants	Bicknell Business Advisers Ltd, 40 Broadway Ln, Bournemouth, BH8 0AA
	Peter Brown & Co; Crown House, York Road,Shiptonthorpe, York, YO43 3PF

Financial review

The charity's financial position at the end of the year ended 31 August 2023

The financial position of the charity at 31 August 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net (expenditure)/Income	62,720	53,830
Unrestricted Revenue Funds available for the general purposes of the charity	400,156	381,717
Designated Fixed Asset Funds	383,903	339,622
Total Unrestricted Funds	**784,059**	**721,339**
Restricted Revenue Funds	-	-
Total Funds	**784,059**	**721,339**

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

Financial review of the position at the reporting date, 31 August 2023 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Incoming funds, mainly from the subscriptions from members and fees charged for coaching, were boosted by additional funds from fundraising activities, hire of the gym to external parties and the sale of gym related merchandise and clothing. Total income from all activities was £943k.

Policies on reserves.

The trustees have examined the charity's requirements for reserves in light of the main risks to the club. The club's policy for reserves is to cover both ordinary working capital requirements and any 'unforeseen circumstances', which our insurance policy doesn't cover. The policy also covers foreseen circumstances by continuing to invest in replacing equipment that has reached the end of its life or is no longer suitable for its purpose. The trustees have had regard to the guidance issued by the Charity Commission in England & Wales that unless there are unusual factors, it is reasonable to have free unrestricted reserves equivalent to one term's of expenditure. Based on these accounts, that would indicate a requirement of approximately £293,465, before accounting for unforeseen circumstances. The reserves of £293,465 are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The reserves policy is reviewed on an annual basis.

The free unrestricted reserves indicated by these accounts would be £400,156.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund

Significant events which have affected the financial performance and the financial position.

The ongoing economic position affected the take up of some classes which was managed by changes to the payment terms offered to our customers.

Going Concern: As at the end of August 2023 Pinewood is a going concern.

Principal funding sources in the year and how these support the key objectives of the charity.

The charity's funding is principally sourced from coaching fees with additional funding sourced from fundraising activities, hiring and parties. Coaching fees are directly related to the objectives of the charity and allow the charity to provide the highest possible standards of coaching to our members. The additional funding streams are used to purchase new equipment and contribute towards travel to competitions and gymnastics events.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The activities of the Club are led by the demands of the local community; the Club will continue to respond to the needs identified by local and national research, to provide a programme of events to meet demand.

The Club's primary aim is to continue to provide quality coaching in all fields of gymnastics, and to support young children to help them realise their potential in the field of gymnastics.

We are looking at ways to improve the sustainability of our building for the future. We will be investigating solar panels and insulation for example. This is our longer-term plan.

Details of The Independent Examiner

Steve Bicknell

Member of Chartered Institute of Management Accountants

40 Broadway Lane
Bournemouth
BH8 0AA

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

Statement of the Directors Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations,the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2023

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 16 to 40.
The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of Trustees on 22 January 2024

HHwalters

Helen Walters
Director and Trustee

Pinewood Gymnastics Club Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2023

I report on the financial statements of the charitable company on pages 16 to 40 for the year ended 31 August 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 22.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 12, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

a) examine the accounts under Section 145 of the Act;

b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;

c) state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, asTrustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by theTrustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Pinewood Gymnastics Club Limited

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 August 2023 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Institute of Management Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

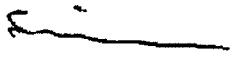
and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;



Steve Bicknell - Independent Examiner

Member of Chartered Institute of Management Accountants

40 Broadway Lane
Bournemouth
BH8 0AA

This report was signed on 22 January 2024

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
Income & Endowments from:					
Grants, donations and legacies	A1	2,558	-	**2,558**	3,374
Charitable activities	A2	894,357	-	**894,357**	796,188
Other trading activities	A3	38,984	-	**38,984**	22,096
Investments	A4	5,681	-	**5,681**	1,284
Fundraising	A5	1,635	-	**1,635**	-
Total income	**A**	**943,215**	**-**	**943,215**	**822,942**
Expenditure on:					
Raising funds	B1	750	-	**750**	-
Charitable activities	B2	879,645	-	**879,645**	769,112
Total expenditure	**B**	**880,395**	**-**	**880,395**	**769,112**
Net expenditure for the year		**62,820**	**-**	**62,820**	**53,830**
Transfers between funds	**C**	-	-	-	-
Net income after transfers	**A-B-C**	**62,820**	**-**	**62,820**	**53,830**
Other recognised gains/(losses)					
Unrealised Gains and Losses on Other Unlisted Investments	D1	(100)	-	**(100)**	-
Net movement in funds		**62,720**	**-**	**62,720**	**53,830**
Reconciliation of funds:-	**E**				
Total funds brought forward		721,339	-	**721,339**	667,509
Total funds carried forward		**784,059**	**-**	**784,059**	**721,339**

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The prior year split of unrestricted and restricted income and expenditure is shown at note 24.

All activities derive from continuing operations

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2023

Statement of Total Recognised Gains and Losses for the year ended 31 August 2023

	2023	2022
	£	£
(Deficit)/Surplus for the year :		
Net excess of (expenditure) over income before tax	62,820	53,830
Realised loss on disposal of fixed assets	-	-
Unrealised Gains and Losses on Other Unlisted Investments	(100)	-
Income from operations before tax in the Statement of Financial Activities	**62,720**	**53,830**
Taxation arising in the year	-	-
Funds generated in the year in statement of Financial Activities	**62,720**	**53,830**

Pinewood Gymnastics Club Limited - Resources applied in the year ended 31 August 2023 towards fixed assets for Charity use:-

	2023	2022
	£	£
Funds generated in the year as detailed in the SOFA	62,720	53,830
Resources applied on functional fixed assets	(170,836)	(68,131)
Net resources available to fund charitable activities	**(108,116)**	**(14,301)**

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 August 2023

Revenue accumulated funds

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Last year Total Funds 2022
	£	£	£	£
Accumulated funds brought forward	381,717	-	**381,717**	331,667
Transfer (to)/from designated funds	(44,281)	-	**(44,281)**	(3,780)
Recognised gains and losses	62,720	-	**62,720**	53,830
Closing revenue funds	**400,156**	**-**	**400,156**	**381,717**

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2023

Designated Fixed Asset funds	Total Funds	Last year Total Funds
	2023	2022
	£	£
At 1 September	339,622	335,842
Transfer (to)/from revenue accumulated funds	44,281	3,780
At 31 August	383,903	339,622

The purposes for which these funds have been designated are described in Note 22 to the accounts.

Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Revenue accumulated funds	400,156	-	**400,156**	381,717
Revenue designated funds	383,903	-	**383,903**	339,622
Total funds	**784,059**	**-**	**784,059**	**721,339**

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2023

Pinewood Gymnastics Club Limited
Income and Expenditure Account for the year ended 31 August 2023 as required by the Companies Act 2006

	2023	2022
	£	£
Income		
Income from operations	937,534	821,658
Gift aid donations received from subsidiary undertaking	-	-
Investment income		
Interest receivable	5,681	1,284
Gross income in the year before exceptional items	**943,215**	**822,942**
Gross income in the year including exceptional items	**943,215**	**822,942**
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	809,284	703,261
Depreciation and amortisation	68,861	64,351
Fundraising costs	750	-
Governance costs	1,500	1,500
Total expenditure in the year	**880,395**	**769,112**
Deficit before tax for the year	62,820	53,830
Tax on deficit on ordinary activities	-	-
Net deficit after tax	**62,820**	**53,830**
Unrealised Gains and Losses on Other Unlisted Investments	(100)	
Gift Aid donations made	-	-
Retained deficit for the financial year	**62,720**	**53,830**

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Balance Sheet as at 31 August 2023

	Note	SORP Ref		2023 £		2022 £
Fixed assets		A				
Tangible assets	8	A2		415,974		339,622
Investments held as fixed assets	9	A4		-		100
Total fixed assets				415,974		339,722
Current assets		B				
Stocks		B1	15,576		9,553	
Debtors	12	B2	19,467		9,376	
Cash at bank and in hand		B4	517,394		537,006	
Total current assets			552,437		555,935	
Creditors: amounts falling due within one year	13	C1	(184,352)		(174,318)	
Net current assets				368,085		381,617
Net assets				**784,059**		**721,339**
Net assets are funded by the funds of the charity, as follows:-						
Unrestricted Funds						
Unrestricted Revenue Funds	20	D3		400,156		381,717
Designated Funds						
Designated Fixed Asset Funds	20	D3		383,903		339,622
Total charity funds				**784,059**		**721,339**

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 15.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Helen Walters
Chairperson Hwalters

Approved by the board of trustees on 22 January 2024

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited

Cash Flow Statement for the year ended 31 August 2023

		2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities as shown below	A	119,920	178,521
Cash flows from investing activities			
Interest received		5,681	1,284
Proceeds from sale of property, plant and equipment		25,623	-
Purchase of property, plant and equipment		(170,836)	(68,131)
Net cash used in investing acitivities	B	**(139,532)**	**(66,847)**
Cash flows from financing activities			
Cash inflows from new borrowings	C	**-**	**-**
Overall cash used in all activities	A+B+C	**(19,612)**	**111,674**
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 August 2023		(19,612)	111,674
Cash and cash equivalents at 1 September 2022		537,006	425,332
Cash at bank and in hand less overdrafts at 31 August		**517,394**	**537,006**

Reconciliation of net expenditure to net cash flow from operating activities

Net income as shown in the SOFA		62,720	53,830
Adjustments for :-			
Depreciation charges loss on disposal of assets		68,961	64,351
Dividends, interest and rents from investments		(5,681)	(1,284)
Increase in stocks		(6,023)	(6,341)
Increase in debtors		(10,091)	17,236
Increase in creditors		10,034	50,729
Net cash used by operating acitivites	A	**119,920**	**178,521**

Analysis of cash and cash equivalents

	2023 £	2022 £
Cash and bank in hand at 31st August	517,394	537,006
Notice deposits - (less than 3 months)	-	-
Overdrafts facility repayable on demand	-	-
Total cash and cash equivalents	**517,394**	**537,006**

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 published by the Charity Commission in England & Wales (CCEW) ,effective January 2019, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The club has adopted the recommendations of 'Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities - March 2005' and consideration is given to the major strategic, business and operational risks which the club faces. Potential risks faced by the club identified, and the trustees and management team assess these risks in order to mitigate the Club's exposure. The trustees review risks on a regular basis. The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned,and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Designated Funds

The charity has designated certain fixed asset funds as attributable to fixed assets that were purchased with unrestricted funds.

The designated fixed asset fund represents purchase cost of the Gym and Office equipment.

Similarly, when fixed assets are acquired, transfers will be made form unrestricted funds to designated fixed asset funds.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2023

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

As the charity has, substantially, only one activity, all costs have been allocated to that activity, except for directs costs of fundraising and governance costs.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value ov estimated useful lives.

Leasehold premises		straight line over the life of the lease
Land and buildings	7.5	% straight line
Plant and machinery	20	% straight line

The rate of depreciation of leasehold premises is In accordance with the terms of the lease on the property, or at varying rates on cost where the estimated life is shorter than the remaining lease period. Plant and machinery is depreciated at varying rates on cost, based on the estimated useful life.

Accounting for capital grants and fixed asset funds.

The designated fixed asset fund represents the purchase cost of Gym and Office equipment.

Stocks and work in progress
Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Debtors
Debtors are measured at their recoverable amounts at the balance sheet date.

Notes to the Accounts for the year ended 31 August 2023

Creditors and provisions

Liabilities are included for the provision of the outflow of funds in relation to the following classifications:

Liability: Where there is a definite commitment to an outflow of economic benefit with a known value

Provision - Arising from a present obligation to pay a third party arising from a past event. Where the amount is not known a reasonable estimate is made.

Commitment - Arising from a decision to commit to a liability, but where no work has started and no payment has been made, but where a contract may have been entered into.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net (Defecit) / Surplus before tax in the financial year

	2023	2022
	£	£
Net (Defecit) / Surplus before tax in the financial year is stated afer charging:		
Depreciation of owned fixed assets	68,861	64,351
Pension costs	9,645	8,656

Notes to the Accounts for the year ended 31 August 2023

5 Staff costs and emoluments

Salary costs	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	564,927	515,157
Employer's National Insurance for all staff	38,858	31,267
Total salaries, wages and related costs	**603,785**	**546,424**

Staff costs and emoluments (continued)

Numbers of full time employees or full time equivalents	**2023**	**2022**
The average number of total staff employed in the year was	67	61
The average number of part time staff employed in the year was	57	50
The average number of full time staff employed in the year was	10	11
The estimated full time equivalent number of all staff employed in the year was	20	18
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	16	15
Engaged on management and administration	4	3
The estimated full time equivalent number of all staff employed as above	20	18

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity or been reimbursed any expenses, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

6 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.
Committments under the scheme for the year ahead are shown in note 14
Any liabilites and assets associated with the scheme are shown under debtors and creditors.

7 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Fees and charges received in advance	130,864	(130,864)	150,004	150,004
Total	130,864	(130,864)	150,004	150,004

	2023	2022
	£	£
These deferrals are included in creditors	150,004	130,864

The deferrals included in creditors relate to income specified by the funders as relating to specific periods and represent those parts of unrestricted funds which relate to periods subsequent to the accounting year end and are treated as income in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the unrestricted funds by the charity .

Notes to the Accounts for the year ended 31 August 2023

8 Tangible fixed assets

	Land & Buildings	Plant & Machinery	Long Leasehold	Total
	£	£	£	£
Cost				
At 1 September 2022	369,617	372,262	147,285	889,164
Additions	105,081	65,755	-	170,836
Disposals	(18,232)	(54,114)	-	(72,346)
At 31 August 2023	**456,466**	**383,903**	**147,285**	**987,654**
Depreciation				
At 1 September 2022	123,128	320,804	105,610	549,542
Charge for the year	33,271	22,507	5,495	61,273
On disposals	(8,257)	(30,878)	-	(39,135)
At 31 August 2023	**148,142**	**312,433**	**111,105**	**571,680**
Net book value				
At 31 August 2023	**308,324**	**71,470**	**36,180**	**415,974**
At 31 August 2022	**246,489**	**51,458**	**41,675**	**339,622**

9 Investments held as fixed assets

	Investment in subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 September 2022	100	-	-	100
Writing down at 31 August 2023	(100)	-	-	(100)
Disposals	-	-	-	-
At 31 August 2023	**-**	**-**	**-**	**-**
Analysis between fair value and historical cost				
Investments as above held at fair value	-	-	-	-

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
PGC Trading Limited	Ordinary	100	(61)	880

Notes to the Accounts for the year ended 31 August 2023

10 Subsidiary companies

The name of the subsidiary undertaking is PGC Trading Limited registered in England & Wales with company number 11230781.

The aggregate amount of the holding company's investment in its subsidiary was £100, which represented 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary. During the year, this investment was written off to £nil.

The subsidiary's activities related to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donated its entire taxable trading profit, if there is an available profit, to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2023	2022
	£	£
Assets and Funds		
Aggregate amount of assets	-	-
Aggregate amounts of liabilities	(61)	(941)
Aggregate amount of funds	**(61)**	**(941)**
Profit and Loss		
Turnover net of VAT	-	46,387
Expenses net of VAT	880	(43,509)
Net loss for the year before tax	**880**	**2,878**
Net loss for the year after tax and gift aid	**880**	**2,878**

The net profit of the subsidiary is stated after including intercompany transactions of £880 (2022 - £2,406) and intercompany expenditure of £0 (2022- £2,406) Including interest charged to the subsidiary £0 (2022 - £544)

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

11 Stocks & Work in Progress

	2023	2022
	£	£
Stocks before write downs	15,576	9,553
	15,576	9,553

12 Debtors

	2023	2022
	£	£
Trade debtors	(1,521)	(1,403)
Amounts loaned owed by group undertakings and undertakings in which the company has a participating interest	-	202
Prepayments and accrued income	20,988	8,551
Other debtors	-	2,026
	19,467	**9,376**

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2023

13 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	-	-
Accruals for grants payable	-	-
Trade & Operating Creditors	15,604	11,274
Accruals	18,744	22,147
Statutory redundancy payments	-	-
Deferred Income - Unrestricted & designated funds	150,004	130,864
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
PAYE, NIC VAT and other taxes	-	6,036
Other creditors	-	3,997
		-
	184,352	**174,318**

14 Pension commitments

	2023	2022
	£	£
Pension commitments under defined contribution schemes:-		
within one year	10,000	10,374
	10,000	**10,374**

15 Financial commitments under operating leases

	2023	2022
	£	£
At the year end the charity had commitments under non-cancellable operating leases as set out below:		
	Annual Commitment in next year	**Total Commitment remaining over whole**
Operating leases which expire:		
within two to five years	14,787	6,686
in over five years	45,926	52,902
	60,713	**59,588**

16 Contractual capital commitments

	2023	2022
	£	£
At 31st August 2020, the charity had entered into contractual commitments for internal refubishment works and extension, which had not been completed by 31st August 2022. However, in view of the COVID Pandemic, this committment was deferred. These amounts have not been provided in the accounts.The work was completed after 31st August 2022 in November 2022 and an amount of £3,415 remained commited at 31st August 2022.	-	3,415
	-	**3,415**

There were no capital commitments for the year ended 31 August 2023

Notes to the Accounts for the year ended 31 August 2023

17 Income and Expenditure account summary

	2023	2022
	£	£
At 1 September 2022	721,339	667,509
(Loss)/Surplus after tax for the year	62,720	53,830
At 31 August 2023	**784,059**	**721,339**

18 Related party transactions

During the year, works were carried out at Pinewood Gymnastics Club totalling £4,870 by a company Pollmon Electrical.

The chairman, Peter Holbrow has an interest in Pollmon Electrical. There were no amounts outstanding at the year end.

Four Pinewood employees are related to two of the trustees and are paid in-line with rates approved by the board.

19 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2023	**Unrestricted funds**	**Designated funds**	**Restricted funds**	**Total Funds**
	£	£	£	£
Tangible Fixed Assets	-	415,974	-	**415,974**
Investments at valuation:-				
Fixed asset investments	-	-	-	-
Current Assets	552,437	-	-	**552,437**
Current Liabilities	(184,352)	-	-	**(184,352)**
	368,085	**415,974**	**-**	**784,059**

At 1 September 2022	**Unrestricted funds**	**Designated funds**	**Restricted funds**	**Total Funds**
	£	£	£	£
Tangible Fixed Assets	-	339,622	-	**339,622**
Fixed asset investments	100	-	-	**100**
Current Assets	555,935	-	-	**555,935**
Current Liabilities	(174,318)	-	-	**(174,318)**
	381,717	**339,622**	**-**	**721,339**

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2023

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
		See Note 21	See Note 0	
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	381,717	62,720	(44,281)	**400,156**
Unrestricted Revaluation Reserve	-	-	-	-
Designated Fixed Asset Funds	339,622	-	44,281	**383,903**
Total unrestricted and designated funds	**721,339**	**62,720**	**-**	**784,059**
Total restricted funds	**-**	**-**	**-**	**-**
Total charity funds	**721,339**	**62,720**	**-**	**784,059**

21 Analysis of movements in funds over the year as shown in Note 20

	Income 2023	Expenditure 2023	Other Gains & Losses 2023	Movement in funds 2023
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	943,215	(880,395)	(100)	**62,720**
	943,215	**(880,395)**	**(100)**	**62,720**

22 The purposes for which the funds as detailed in note 20 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds

There are no present restricted funds

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

24 Prior year analysis of restricted funds

All income in the prior year was unrestricted.

25 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	2,558	-	**2,558**	3,374
Total donations and gifts from individuals	**2,558**	**-**	**2,558**	**3,374**
Revenue grants & donations from public bodies				
Small grants individually less than £1000	-	-	**-**	-
Total public sector revenue grants	**-**	**-**	**-**	**-**
Revenue grants & donations from non public bodies				
Total private sector revenue grants	**-**	**-**	**-**	**-**
Total Donations and Legacies A1	**2,558**	**-**	**2,558**	**3,374**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

26 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Primary purpose and ancillary trading				
Primary purpose trading - Sale of goods and services in accordance with the charity's objects	867,477	-	**867,477**	755,161
Membership subscriptions	26,880	-	**26,880**	38,621
Recharged income from subsidiary	-	-	-	2,406
Other trading activities	-	-	-	-
Total Primary purpose and ancillary trading	**894,357**	**-**	**894,357**	**796,188**

27 Total Income from charitable activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		£	£	£	£
		2023	2023	2023	2022
Total income from charitable trading		894,357	-	**894,357**	796,188
Total from charitable activities	**A2**	**894,357**	**-**	**894,357**	**796,188**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

28 Income from other, non charitable, trading activities

		2023 Current year Unrestricted Funds	2023 Current year Restricted Funds	2023 Current year Total Funds	2022 Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income from fundraising activities		1,635	-	**1,635**	298
Total from other activities	**A3**	**1,635**	**-**	**1,635**	**298**

29 Investment income

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Bank Interest Receivable		5,681	-	**5,681**	740
Non Bank interest receivable		-	-	**-**	544
Total investment income	**A4**	**5,681**	**-**	**5,681**	**1,284**

30 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Gross wages and salaries - charitable activities		390,016	-	**390,016**	359,796
Statutory redundancy payments		-	-	**-**	-
Employers' NI - Charitable activities		31,903	-	**31,903**	22,586
BG membership and insurance		5,953	-	**5,953**	2,320
Total direct spending	**B2a**	**427,872**	**-**	**427,872**	**384,702**

31 Expenditure on charitable activities - Charitable trading

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Cost of goods for primary purpose trading		77,157	-	**77,157**	33,664
Marketing and advertising of primary purpose trading		782	-	**782**	455
Gym Hire		-	-	**-**	-
Total charitable trading costs	**B2b**	**77,939**	**-**	**77,939**	**34,119**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

32 Expenditure on charitable activities- Donations to other charities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
Donations made to other charities		-	-	-	-
Total grantmaking costs	**B2c**	-	-	-	-

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

33 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Employee costs not included in direct costs				
Salaries - Administrative staff	174,911	-	**174,911**	155,361
Statutory redundancy payments	-	-	**-**	-
Defined contribution pension cost - administrative staff	-	-	**-**	-
Employers' NI - Administrative staff	6,955	-	**6,955**	8,681
Training and welfare - staff	4,415	-	**4,415**	8,314
Staff Clothing	3,436	-	**3,436**	3,448
Christmas Party	1,571	-	**1,571**	1,417
DBS costs	1,113	-	**1,113**	548
Premises Expenses				
Rent payable under operating leases	9,407	-	**9,407**	8,941
Rates and water charges	1,342	-	**1,342**	1,451
Light heat and power	22,721	-	**22,721**	16,422
Cleaning and waste management	21,174	-	**21,174**	20,005
Premises repairs, renewals and	7,716	-	**7,716**	13,359
Property insurance	6,401	-	**6,401**	6,174
Administrative overheads				
Telephone, fax and internet	2,141	-	**2,141**	2,338
Postage	-	-	**-**	-
Stationery and printing	9,590	-	**9,590**	6,972
Software licences and expenses	2,440	-	**2,440**	1,719
Health and safety costs	826	-	**826**	925
Sundry expenses	2,555	-	**2,555**	1,652
Equipment,repairs,expenses and	6,417	-	**6,417**	5,167
Licences & Permits	-	-	**-**	-
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	4,970	-	**4,970**	4,884
HR Mentor Services	3,507	-	**3,507**	8,008
Financial costs				
Bank charges	9,502	-	**9,502**	8,237
Bad and doubtful debts	-	-	**-**	-
Depreciation & Amortisation in total for	68,861	-	**68,861**	64,351
Support costs	**372,334**	**-**	**372,334**	**348,791**
Total support costs	**372,334**	**-**	**372,334**	**348,791**

The basis of allocation of costs between activities is described under accounting policies

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

34 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Independent Examiner's fees	1,500	-	**1,500**	1,500
Total Governance costs	**1,500**	**-**	**1,500**	**1,500**

35 Total Charitable expenditure

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total direct spending	**B2a**	427,872	-	**427,872**	384,702
Total charitable trading costs	**B2b**	77,939	-	**77,939**	34,119
Total grantmaking costs	**B2c**	-	-	**-**	-
Total support costs	**B2d**	372,334	-	**372,334**	348,791
Total Governance costs	**B2e**	1,500	-	**1,500**	1,500
Total charitable expenditure	**B2**	**879,645**	**-**	**879,645**	**769,112**

36 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Cost of fundraising activities & events		-	-	-	-
Investment management costs		750	-	**750**	-
Total fundraising costs	**B1**	**750**	**-**	**750**	**-**

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2023

This analysis is classsified by activity and not by conventional nominal descriptions.

37 Analysis of income by activity

	SOFA ref	2023	2022
		£	£
Activity			
Income from charitable activities			
Primary purpose and ancillary trading		894,357	796,128
Income from other, non charitable, trading activities			
Fundraising activities		38,984	22,096
Summary of Total Income, including the items above			
Charitable activities	**A2**	894,357	796,128
Other activities	**A3**	38,984	22,096
Grants, donations and legacies	**A1**	2,558	3,374
Investment income	**A4**	5,681	1,284
Total income as shown in the SOFA	**A**	**941,580**	**822,882**

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2023

38 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Primary purpose and ancillary trading					
Direct costs	427,872	-	-	**427,872**	384,702
Charitable trading costs	77,939	-	-	**77,939**	34,119
Employee costs not included in direct costs	-	192,764	-	**192,764**	178,186
Premises expenses	-	68,761	-	**68,761**	66,352
Administrative overheads	-	23,969	-	**23,969**	18,773
Professional fees	-	8,477	-	**8,477**	12,892
Financial costs	-	78,363	-	**78,363**	72,588
Total Primary purpose and ancillary trading	**505,811**	**372,334**	**-**	**878,145**	**767,612**

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Other charitable activities					
Losses on disposals of fixed assets	-	-	-	-	-

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Total Primary purpose and ancillary trading	505,811	372,334	-	**878,145**	767,612
Total Other charitable activities	-	-	-	-	-
Total Governance costs as detailed in Note 34	-	1,500	-	**1,500**	1,500
Total charitable expenditure	**505,811**	**373,834**	**-**	**879,645**	**769,112**

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 35

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2023

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose and ancillary trading	1,500	78,363	192,764	101,207	373,834

Summary of grant making by activity

	Grants to institutions 2023 £	Grants to individuals 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Primary purpose and ancillary trading	-	-	-	-	-
	-	-	-	-	-

Fuller details of grants made and related costs, including support costs, are shown in note 32.

39 Analysis of non charitable expenditure by activity

Activity

Fundraising activities and recharges to subsidiary	Fundraising activities 2023 £	Fundraising activities 2022 £
Direct fundraising costs and recharges to subsidiary	**750**	**-**

Total non charitable expenditure	2023 £	2022 £
Total costs of Fundraising activities and recharges to subsidiary	750	-
Total non charitable expenditure	**750**	**-**

40 Total expenditure by activity

	2023 £	2022 £
Total charitable expenditure	879,645	769,112
Total of Grant making	-	-
Total non charitable expenditure - Fundraising and recharges to subsidiary	750	-
	880,395	**769,112**

PINEWOOD GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1144383

Accounts

Company Registration Number - 07733290

The Charity Registration Number is :- 1144383

Pinewood Gymnastics Club Limited

Report and Accounts

31 August 2022

Pinewood Gymnastics Club Limited

Report and accounts for the year ended 31 August 2022

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Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

The Trustees present their Report and Accounts for the year ended 31 August 2022, which also comprises the Directors' Report required by the the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Pinewood Gymnastics Club Limited

The charity is also known by its operating name, Pinewood Gymnastics Club

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1144383

Legal structure of the charity

Pinewood Gymnastics Club Limited ("the Club") was established as a company limited by guarantee, incorporated on 8 August 2011, and is governed by the Memorandum and Articles of Association, altered under special resolution, dated 28 August 2012.

Charity commission approval to the registration of the newly formed company limited by guarantee as a charity was received on 21 October 2011.

Membership of the Company is open to all individuals, provided that they are aged 16 years or over.

The liability of each member is limited to £1 (one pound sterling), being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up, as defined within the Articles of Association.

Pinewood Gymnastics Club Limited was a dormant company to the 31 August 2012.

On 1 September 2012, the property, assets and the undertaking of Pinewood Gymnastics Club, a registered charity, were transferred to Pinewood Gymnastics Club Limited, as a going concern.

Pinewood Gymnastics Club Limited ceased to be dormant on 1 September 2012, and continued the trading activity of Pinewood Gymnastics Club.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit 6a
Pinewood Centre
Old Wokingham Road
Wokingham
Berkshire
RG40 3AQ

Telephone 01344 773237

Email Address - enquiries@pinewoodgymnastics.co.uk
Web address - http://www.pinewoodgymnastics.co.uk/

The registered office of the charity for Companies Act purposes is the same as the operating address shown above

The Trustees in office on the date the report was approved were:-

Peter Holbrow
Dominic Blood
Helen Walters
Catherine Lowe appointed 06/06/22
John Lowe appointed 24/04/22
Daniel Neal appointed 28/11/22

The following persons served as Trustees during the year ended 31 August 2022 :-

Nicola Thomas
Peter Holbrow
Dominic Blood
Helen Walters
Catherine Lowe
John Lowe

At the AGM there is a requirement for Dominic Blood to be reappointed.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

Trustees as members of the charity at the date the accounts were approved:-

The following trustees are also members of the charity:-

Nicola Thomas
Peter Holbrow
Dominic Blood
Helen Walters
Catherine Lowe
John Lowe

Objects and activities of the charity

This is the first full year open after we closed for Covid-19.

The purposes of the charity as set out in its governing document.

The charitable purposes of Pinewood is the promotion of community participation in healthy recreational activities in general and gymnastics in particular. The activities organised by and the facilities provided by Pinewood are open to the community as a whole

The main activities undertaken in relation to those purposes during the year.

The Club's main activities are the provision of pre-school/recreational classes for children from the age of 1 to adult. This covers beginners up to advanced levels. Classes are scheduled every week day from 9:30am to 10pm and Saturday mornings from 8:30am, Sunday morning 10:30 for 1 hour.

The Club has three elite disciplines that cater for talented children which start from 4pm week days and run all day Saturday and Sunday.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Club's activities are primarily intended for the benefit of the people of Wokingham, Bracknell and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

Gymnastics requires specialist facilities, equipment and a high ratio of qualified coaches to gymnasts to enable it to take place safely and this means that it will always be necessary to charge for the use of the facilities and for coaching received. A hardship policy is in place to cater for a situation where access to the Club would otherwise not be possible for a gymnast whose family were suffering significant financial hardship.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the locality, and promotes gymnastic knowledge. These include the use of the facilities by organised groups e.g. schools and other clubs, the offer of children's parties with expert tuition, and the provision of special needs classes using our coaching resources.

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission.

The short term and longer term aims and objectives.

In the light of financial difficulties our short term objective is to ensure our classes are full as possible.
The recreational gymnastics terms have been amended to be as affordable as possible.

A longer term objective is to investigate the cost of permanent retractable seating in gym 2.

The Club's objectives are "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular". The objectives are to promote gymnastic knowledge and the appreciation of gymnastics, by the provision of facilities for the education and entertainment of the public in the field of gymnastics.

The Club aims to support young people in achieving their potential in sport and life, by offering a wide range of gymnastics' classes to children, from the age of one, of all abilities. The Club has two well-equipped gymnasiums, and all sessions are run by qualified coaches.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

The charity's strategies for achieving its aims and objectives in the future.

To provide excellence in gymnastics the Club supports their coaches through coach education.

The Club regularly reviews prices to ensure that they are both competitive and affordable. The excess funds generated from income are reinvested into the club to make certain that equipment is safe and up to date.

The Club's building and facilities are constantly under review to modernise and repair.

How the activities undertaken during the year contributed to the achievement of the aims and objectives.

Squad Gymnasts attend regular competitions to raise awareness of Pinewood both in the community and the gymnastics world.

Each term the class programme is reviewed to maximise spaces available for the community to participate in gymnastics.

Resources used in the activities undertaken during the year.

The Club's main resources other than the Gym's themselves are the Coaches who are used in all activities.

The contribution of volunteers during the year.

A small group of parent volunteers help to support the annual shows by running the café, stalls and assisting with fund raising.

Young volunteer coaches are recruited and developed by the Recreational Manager and are mentored to become new junior coaches.

Achiements and performance in the year

The main achievements and performance of the charity during the year.

Following the closure of the business due to Covid-19 we reopened on the 1st September 2021. Due to sensible financial decisions we were in an excellent position and ready to open.

Pinewood has had a lot of positive publicity this year on the back of one of our women's artistic gymnasts achievement in winning the British Floor title this year.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

Fundraising activities during the year.

We were able to hold our annual Extravaganza performances in December 2021
In November 2021 we had a mad hair day fundraising that raised £298.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The Club usually hosts the Berkshire schools competitions as a community event but unfortunately Berkshire schools did not open up within the last financial year.

We offered via the local authority for Ukranian children to train for free in the short term.

The significant charitable activities undertaken in the year.

The Club's most significant charitable activities are elite and recreational classes.

How the achievements during the year measure up to the objectives set.

All the objectives set previously have been met this year.

Structure-, governance and management

The methods used to recruit and appoint new charity trustees.

Trustees are generally parents of the competitive gymnasts and are recruited through word of mouth when a vacancy is available on the board. If necessary we also advertise a vacant position through social media.

The potential Trustee is interviewed by the board and a decision is made on the basis of their suitability for the position.

The policies and procedures for the induction and training of trustees.

All board roles have a task description reviewed annually or when a new member is recruited. Before committing to become a trustee they are encouraged to meet the current board of trustees. If it is a direct replacement for a current trustee role we would encourage them to spend time with the current trustee to ensure a successful handover.

In the case of the treasurer they would be encouraged to spend time with the Club Accountant to familiarise themselves with Club procedures.

The charity's organisational structure.

The Club Manager is responsible for the day-to-day running of the charity and reports directly to the board of trustees. The Director of Coaching reports into the Club Manager. The heads of discipline report into the Director of Coaching. There are 7 heads of discipline.

The Admin Manager and the Club accountant also report into the Club Manager.

How the charity makes decisions and how decisions are delegated.

The trustees meet once a month for a board meeting to discuss issues and successes. The meeting is minuted and action points are raised and actioned if possible before the next meeting.

Senior management personnel to whom day to day management is delegated

The day-to-day management of the Club is delegated to the Club Manager who has set up a senior management team that discuss day to day issues.

Setting pay and remuneration of key management personnel

The board set the pay of key management personnel based on performance and industry averages.

How the subsidiary undertaking(s) is/are constituted and managed.

The trading subsidiary is constituted as a company with a share capital, all of which is owned by Pinewood Gymnastics Club Limited. The subsidiary is currently managed by two directors one of which is also also a trustee of Pinewood Gymnastics Club Limited .

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

The charity as a part of a wider network.

Pinewood Gymnastics Club Limited is affiliated to British Gymnastics and Southern Region Gymnastics

The charity's relationships with related parties.

Club managers god daughter carried out two first aid events at Pinewood. We paid £4196.70 to Inspired 4 Life.

The chair's (Peter Holbrow) company quoted for and was selected to carry out some major electrical works at Pinewood. We paid £41,365.65 to Pollmon Electrical.

The trustees' bankers and advisors

Bankers	HSBC, 29 High Street, Camberley, Surrey, GU15 3RE
	Lloyds Bank plc, 7 Carter Street Uttoxeter, ST14 8HD
	Aldermore, 1st Floor, Block B, Western House, Lynch Wood, Peterborough
Accountants	Bicknell Business Advisers Ltd, 40 Broadway Ln, Bournemouth, BH8 0AA
	Peter Brown & Co; Crown House, York Road,Shiptonthorpe, York, YO43 3PF

Financial review

The charity's financial position at the end of the year ended 31 August 2022

The financial position of the charity at 31 August 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net (expenditure)/Income	53,830	(91,805)
Unrestricted Revenue Funds available for the general purposes of the charity	381,717	331,667
Designated Fixed Asset Funds	339,622	335,842
Total Unrestricted Funds	**721,339**	**667,509**
Restricted Revenue Funds	-	-
Total Funds	**721,339**	**667,509**

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

Financial review of the position at the reporting date, 31 August 2022 .

The trustees consider the financial performance by the charity during the year to have been satisfactory considering the situation it faced.

Incoming funds, mainly from the subscriptions from members and fees charged for coaching, were boosted by additional funds from fundraising activities, hire of the gym to external parties and the sale of gym related merchandise and clothing. Total income from all activities was £823k.

Policies on reserves.

The trustees have examined the charity's requirements for reserves in light of the main risks to the club. The club's policy for reserves is to cover both ordinary working capital requirements and any 'unforeseen circumstances', which our insurance policy doesn't cover. The policy also covers foreseen circumstances by continuing to invest in replacing equipment that has reached the end of its life or is no longer suitable for its purpose. The trustees have had regard to the guidance issued by the Charity Commission in England & Wales that unless there are unusual factors, it is reasonable to have free unrestricted reserves equivalent to six month's expenditure. Based on these accounts, that would indicate a requirement of approximately £384,556, before accounting for unforeseen circumstances. The reserves of £384,556 are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The reserves policy is reviewed on an annual basis.

The free unrestricted reserves indicated by these accounts would be £381,717.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

Significant events which have affected the financial performance and the financial position.

Following the reopening after COVID-19 our main target was to ensure our membership remained as near as possible in number to the situation pre pandemic.

During the entire financial year we focused on building up our classes and membership.

Going Concern: As at the end of August 2022 Pinewood is a going concern.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

Principal funding sources in the year and how these support the key objectives of the charity.

The charity's funding is principally sourced from coaching fees with additional funding sourced from fundraising activities, hiring and parties. Coaching fees are directly related to the objectives of the charity and allow the charity to provide the highest possible standards of coaching to our members. The additional funding streams are used to purchase new equipment and contribute towards travel to competitions and gymnastics events.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The activities of the Club are led by the demands of the local community; the Club will continue to respond to the needs identified by local and national research, to provide a programme of events to meet demand.

The Club's primary aim is to continue to provide quality coaching in all fields of gymnastics, and to support young children to help them realise their potential in the field of gymnastics.

We are looking at ways to improve the sustainability of our building for the future. We will be investigating solar panels and insulation for example. This is our longer term plan.

Details of The Independent Examiner

Steve Bicknell

Member of Chartered Institute of Management Accountants

40 Broadway Lane
Bournemouth
BH8 0AA

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

Statement of the Directors Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations,the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2022

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 16 to 40.
The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of Trustees on 1 February 2023

HHwalters

Helen Walters
Director and Trustee

Pinewood Gymnastics Club Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2022

I report on the financial statements of the charitable company on pages 16 to 40 for the year ended 31 August 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 22.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 12, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

a) examine the accounts under Section 145 of the Act;

b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;

c) state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, asTrustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by theTrustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Pinewood Gymnastics Club Limited

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 August 2022 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Institute of Management Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Steve Bicknell - Independent Examiner

Member of Chartered Institute of Management Accountants

40 Broadway Lane
Bournemouth
BH8 0AA

This report was signed on

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2022

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2022, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Income & Endowments from:					
Grants, donations and legacies	A1	3,374	-	**3,374**	148,778
Charitable activities	A2	796,188	-	**796,188**	359,319
Other trading activities	A3	22,096	-	**22,096**	13,894
Investments	A4	1,284	-	**1,284**	1,033
Total income	**A**	**822,942**	**-**	**822,942**	**523,024**
Expenditure on:					
Raising funds	B1	-	-	-	63
Charitable activities	B2	769,112	-	**769,112**	614,766
Other	B3	-	-	-	-
Total expenditure	**B**	**769,112**	**-**	**769,112**	**614,829**
Net expenditure for the year		**53,830**	**-**	**53,830**	**(91,805)**
Transfers between funds	**C**	-	-	-	-
Net income after transfers	**A-B-C**	**53,830**	**-**	**53,830**	**(91,805)**
Net movement in funds		**53,830**	**-**	**53,830**	**(91,805)**
Reconciliation of funds:-	**E**				
Total funds brought forward		667,509	-	**667,509**	759,314
Total funds carried forward		**721,339**	**-**	**721,339**	**667,509**

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The prior year split of unrestricted and restricted income and expenditure is shown at note 24.

All activities derive from continuing operations

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2022

Statement of Total Recognised Gains and Losses for the year ended 31 August 2022

	2022	2021
	£	£
(Deficit)/Surplus for the year :		
Net excess of (expenditure) over income before tax	53,830	(91,805)
Realised loss on disposal of fixed assets	-	-
Income from operations before tax in the Statement of Financial Activities	**53,830**	**(91,805)**
Net Movement in funds before taxation	**53,830**	**(91,805)**
Funds generated in the year in statement of Financial Activities	**53,830**	**(91,805)**

Pinewood Gymnastics Club Limited - Resources applied in the year ended 31 August 2022 towards fixed assets for Charity use:-

	2022	2021
	£	£
Funds generated in the year as detailed in the SOFA	53,830	(91,805)
Resources applied on functional fixed assets	(68,131)	(1,860)
Net resources available to fund charitable activities	**(14,301)**	**(93,665)**

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 August 2022

Revenue accumulated funds

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Last year Total Funds 2021
	£	£	£	£
Accumulated funds brought forward	331,667	-	**331,667**	362,230
Transfer (to)/from designated funds	(3,780)	-	**(3,780)**	61,242
Recognised gains and losses	53,830	-	**53,830**	(91,805)
Closing revenue funds	**381,717**	**-**	**381,717**	**331,667**

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2022

Designated Fixed Asset funds	Total Funds	Last year Total Funds
	2022	2021
	£	£
At 1 September	335,842	397,084
Transfer (to)/from revenue accumulated funds	3,780	(61,242)
At 31 August	339,622	335,842

The purposes for which these funds have been designated are described in Note 22 to the accounts.

Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Revenue accumulated funds	381,717	-	**381,717**	331,667
Revenue designated funds	339,622	-	**339,622**	335,842
Total funds	**721,339**	-	**721,339**	**667,509**

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2022

Pinewood Gymnastics Club Limited
Income and Expenditure Account for the year ended 31 August 2022 as required by the Companies Act 2006

	2022 £	2021 £
Income		
Income from operations	821,658	521,991
Gift aid donations received from subsidiary undertaking	-	-
Investment income		
Interest receivable	1,284	1,033
Gross income in the year before exceptional items	**822,942**	**523,024**
Gross income in the year including exceptional items	**822,942**	**523,024**
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	703,261	549,594
Depreciation and amortisation	64,351	63,102
Fundraising costs	-	63
Governance costs	1,500	2,070
Total expenditure in the year	**769,112**	**614,829**
Deficit before tax for the year	53,830	(91,805)
Tax on deficit on ordinary activities	-	-
Net deficit after tax	**53,830**	**(91,805)**
Retained deficit for the financial year	**53,830**	**(91,805)**

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Balance Sheet as at 31 August 2022

	Note	SORP Ref		2022 £		2021 £
Fixed assets		A				
Tangible assets	8	A2		339,622		335,842
Investments held as fixed assets	9	A4		100		100
Total fixed assets				339,722		335,942
Current assets		B				
Stocks		B1	9,553		3,212	
Debtors	12	B2	9,376		26,612	
Cash at bank and in hand		B4	537,006		431,381	
Total current assets			555,935		461,205	
Creditors: amounts falling due within one year	13	C1	(174,318)		(129,638)	
Net current assets				381,617		331,567
Net assets				**721,339**		**667,509**
Net assets are funded by the funds of the charity, as follows:-						
Unrestricted Funds						
Unrestricted Revenue Funds	20	D3		381,717		331,667
Designated Funds						
Designated Fixed Asset Funds	20	D3		339,622		335,842
Total charity funds				**721,339**		**667,509**

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 15.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Helen Walters HWalters.
Chairperson

Approved by the board of trustees on 01 February 2023

The notes attached on pages 22 to 40 form an integral part of these accounts.

Pinewood Gymnastics Club Limited

Cash Flow Statement for the year ended 31 August 2022

		2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities as shown below	A	178,521	12,923
Cash flows from investing activities			
Interest received		1,284	1,033
Proceeds from sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(68,131)	(1,860)
Net cash used in investing acitivities	B	**(66,847)**	**(827)**
Cash flows from financing activities			
Cash inflows from new borrowings	C	**-**	**-**
Overall cash used in all activities	A+B+C	**111,674**	**12,096**
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 August 2022		111,674	12,096
Cash and cash equivalents at 1 September 2021		425,332	413,236
Cash at bank and in hand less overdrafts at 31 August		**537,006**	**425,332**

Reconciliation of net expenditure to net cash flow from operating activities

Net expenditure as shown in the SOFA		53,830	(91,805)
Adjustments for :-			
Depreciation charges loss on disposal of assets		64,351	63,102
Dividends, interest and rents from investments		(1,284)	(1,033)
Increase in stocks		(6,341)	1,837
Increase in debtors		17,236	(352)
Increase in creditors		50,729	41,174
Net cash used by operating acitivites	A	**178,521**	**12,923**

Analysis of cash and cash equivalents

	2022 £	2021 £
Cash and bank in hand at 31st August	537,006	431,381
Notice deposits - (less than 3 months)	-	-
Overdrafts facility repayable on demand	-	(6,049)
Total cash and cash equivalents	**537,006**	**425,332**

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 published by the Charity Commission in England & Wales (CCEW) ,effective January 2019, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The club has adopted the recommendations of 'Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities - March 2005' and consideration is given to the major strategic, business and operational risks which the club faces. Potential risks faced by the club identified, and the trustees and management team assess these risks in order to mitigate the Club's exposure. The trustees B681review risks on a regular basis. The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned,and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Designated Funds

The charity has designated certain fixed asset funds as attributable to fixed assets that were purchased with unrestricted funds.

As fixed assets are depreciated, funds are released from designated fixed asset funds to unresricted revenue funds, such that the net book value of the fixed assets equates to the balance on the designated fixed asset fund.

Similarly, when fixed assets are acquired, transfers will be made form unrestricted funds to designated fixed asset funds.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2022

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

As the charity has, substantially, only one activity, all costs have been allocated to that activity, except for directs costs of fundraising and governance costs.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value ov estimated useful lives.

Leasehold premises		straight line over the life of the lease
Land and buildings	7.5	% straight line
Plant and machinery	20	% straight line

The rate of depreciation of leasehold premises is In accordance with the terms of the lease on the property, or at varying rates on cost where the estimated life is shorter than the remaining lease period. Plant and machinery is depreciated at varying rates on cost, based on the estimated useful life.

Accounting for capital grants and fixed asset funds.

The designated fixed asset fund represents the value of the charity's leasehold property. The transfer to the general revenue fund represents the amount of depreciation charged against the property, so that the fund equates to the written down value of the asset.

Stocks and work in progress
Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Debtors
Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Liabilities are included for the provision of the outflow of funds in relation to the following classifications:

Liability: Where there is a definite commitment to an outflow of economic benefit with a known value

Provision - Arising from a present obligation to pay a third party arising from a past event. Where the amount is not known a reasonable estimate is made.

Commitment - Arising from a decision to commit to a liability, but where no work has started and no payment has been made, but where a contract may have been entered into.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net (Defecit) / Surplus before tax in the financial year

	2022	2021
	£	£
Net (Defecit) / Surplus before tax in the financial year is stated afer charging:		
Depreciation of owned fixed assets	64,351	63,102
Pension costs	8,656	8,017

Notes to the Accounts for the year ended 31 August 2022

5 Staff costs and emoluments

Salary costs	2022	2021
	£	£
Gross Salaries excluding trustees and key management personnel	537,743	459,894
Employer's National Insurance for all staff	8,681	6,255
Total salaries, wages and related costs	**546,424**	**466,149**

Staff costs and emoluments (continued)

Numbers of full time employees or full time equivalents	**2022**	**2021**
The average number of total staff employed in the year was	61	53
The average number of part time staff employed in the year was	50	44
The average number of full time staff employed in the year was	11	9
The estimated full time equivalent number of all staff employed in the year was	18	18
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	15	14
Engaged on management and administration	3	4
The estimated full time equivalent number of all staff employed as above	18	18

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity or been reimbursed any expenses, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

6 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Committments under the scheme for the year ahead are shown in note 14

Any liabilites and assets associated with the scheme are shown under debtors and creditors.

7 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Fees and charges received in advance	94,617	(94,617)	130,864	130,864
Total	96,715	(94,617)	130,864	130,864

	2022	2021
	£	£
These deferrals are included in creditors	130,864	94,617

The deferrals included in creditors relate to income specified by the funders as relating to specific periods and represent those parts of unrestricted funds which relate to periods subsequent to the accounting year end and are treated as income in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the unrestricted funds by the charity .

Notes to the Accounts for the year ended 31 August 2022

8 Tangible fixed assets

	Land & Buildings	Plant & Machinery	Long Leasehold	Total
	£	£	£	£
Cost				
At 1 September 2021	338,782	343,019	147,285	829,086
Additions	38,181	29,950	-	68,131
Disposals	(7,346)	(707)	-	(8,053)
At 31 August 2022	**369,617**	**372,262**	**147,285**	**889,164**
Depreciation				
At 1 September 2021	100,262	292,868	100,114	493,244
Charge for the year	25,744	28,643	5,496	59,883
On disposals	(2,878)	(707)	-	(3,585)
At 31 August 2022	**123,128**	**320,804**	**105,610**	**549,542**
Net book value				
At 31 August 2022	**246,489**	**51,458**	**41,675**	**339,622**
At 31 August 2021	**238,520**	**50,151**	**47,171**	**335,842**

9 Investments held as fixed assets

	Investment in subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 September 2021	100	-	-	100
At 31 August 2022	**100**	**-**	**-**	**100**
Analysis between fair value and historical cost				
Investments as above held at fair value	100	-	-	100

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
PGC Trading Limited	Ordinary	100	(941)	2,878

Notes to the Accounts for the year ended 31 August 2022

10 Subsidiary companies

The name of the subsidiary undertaking is PGC Trading Limited registered in England & Wales with company number 11230781.

The aggregate amount of the holding company's investment in its subsidiary is £100, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit, if there is an available profit, to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2022	2021
	£	£
Assets and Funds		
Aggregate amount of assets	-	14,849
Aggregate amounts of liabilities	(941)	(18,668)
Aggregate amount of funds	**(941)**	**(3,819)**
Profit and Loss		
Turnover net of VAT	46,387	10,560
Expenses net of VAT	(43,509)	(11,379)
Net loss for the year before tax	**2,878**	**(819)**
Net loss for the year after tax and gift aid	**2,878**	**(819)**

The net profit of the subsidiary is stated after including intercompany income of £2,406 (2021 - £1,274) and intercompany expenditure of £2,406 (2021 - £1,784) Including interest charged to the subsidiary £544 (2021 - £637)

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

11 Stocks & Work in Progress

	2022	2021
	£	£
Stocks before write downs	9,553	3,212
	9,553	3,212

12 Debtors

	2022	2021
	£	£
Trade debtors	(1,403)	2,419
Amounts loaned owed by group undertakings and undertakings in which the company has a participating interest	202	16,500
Prepayments and accrued income	8,551	7,693
Other debtors	2,026	-
	9,376	**26,612**

The amount owed by the group undertaking (the subsidiary) at 31st August 2022 represents a loan of £0 (2021 - £16,500).

Notes to the Accounts for the year ended 31 August 2022

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	-	6,049
Accruals for grants payable	-	-
Trade & Operating Creditors	11,274	7,324
Accruals	22,147	18,568
Statutory redundancy payments	-	-
Deferred Income - Unrestricted & designated funds	130,864	94,617
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	1,274
PAYE, NIC VAT and other taxes	6,036	-
Other creditors	3,997	1,806
	174,318	**129,638**

The amount due to the group undertaking represents payments collected on behalf of the subsidiary of £0 (2021- £1,341).

14 Pension commitments

	2022	2021
	£	£
Pension commitments under defined contribution schemes:-		
within one year	10,374	8,000
	10,374	**8,000**

15 Financial commitments under operating leases

	2022	2021
	£	£

At the year end the charity had commitments under non-cancellable operating leases as set out below:

	Annual Commitment in next year	Total Commitment remaining over whole
Operating leases which expire:		
within two to five years	6,686	6,686
in over five years	52,902	52,902
	59,588	**59,588**

16 Contractual capital commitments

	2022	2021
	£	£
At 31st August 2020, the charity had entered into contractual commitments for internal refubishment works and extension, which had not been completed by 31st August 2022. However, in view of the COVID Pandemic, this committment was deferred. These amounts have not been provided in the accounts.The work was completed after 31st August 2022 in November 2022 and an amount of £3,415 remained commited at 31st August 2022.	3,415	3,415
	3,415	**3,415**

Notes to the Accounts for the year ended 31 August 2022

17 Income and Expenditure account summary

	2022	2021
	£	£
At 1 September 2021	667,509	759,314
(Loss)/Surplus after tax for the year	53,830	(91,805)
At 31 August 2022	**721,339**	**667,509**

18 Related party transactions

Accountancy fees in the subsidiary

An amount of £720 per annum (before VAT) is included in the expenses of the subsidiary as a payment for accountancy services payable to the firm of the Independent Examiner of this charity.

19 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2022	**Unrestricted funds**	**Designated funds**	**Restricted funds**	**Total Funds**
	£	£	£	£
Tangible Fixed Assets	-	339,622	-	**339,622**
Investments at valuation:-				
Fixed asset investments	100	-	-	**100**
Current Assets	555,935	-	-	**555,935**
Current Liabilities	(174,318)	-	-	**(174,318)**
	381,717	**339,622**	**-**	**721,339**

At 1 September 2021	**Unrestricted funds**	**Designated funds**	**Restricted funds**	**Total Funds**
	£	£	£	£
Tangible Fixed Assets	-	335,842	-	**335,842**
Fixed asset investments	100	-	-	**100**
Current Assets	461,205	-	-	**461,205**
Current Liabilities	(129,638)	-	-	**(129,638)**
	331,667	**335,842**	**-**	**667,509**

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2022

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
		See Note 21	See Note 0	
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	331,667	53,830	(3,780)	**381,717**
Unrestricted Revaluation Reserve	-	-	-	-
Designated Fixed Asset Funds	335,842	-	3,780	**339,622**
Total unrestricted and designated funds	**667,509**	**53,830**	**-**	**721,339**
Restricted funds:-				
Government COVID Grant	-	-	-	-
Total restricted funds	**-**	**-**	**-**	**-**
Total charity funds	**667,509**	**53,830**	**-**	**721,339**

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	822,942	(769,112)	-	**53,830**
Restricted funds:-				
Government COVID Grant	-	-	-	-
	822,942	**(769,112)**	**-**	**53,830**

22 The purposes for which the funds as detailed in note 20 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted funds	
Government Covid Grant	This was a furlough grant to assist with retention of employees.
Collections for Children in Need	These funds represent money collected for Children in Need and paid out after the accounting year end

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

24 Prior year analysis of restricted funds

All income in the prior year was unrestricted, other than the Covid Job Retention Scheme Grants of £119,305. All expenditure was unrestricted apart from the wages funded by the JRS scheme of the £119,305

25 Donations and Legacies	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	3,374	-	**3,374**	2,473
Total donations and gifts from individuals	**3,374**	**-**	**3,374**	**2,473**
Revenue grants & donations from public bodies				
UK Government Covid Grant	-	-	-	119,305
COVID Grant from Wokingham Borough Council	-	-	-	27,000
Total public sector revenue grants	**-**	**-**	**-**	**146,305**
Revenue grants & donations from non public bodies				
Donation from Visa	-	-	-	-
Total private sector revenue grants	**-**	**-**	**-**	**-**
Total Donations and Legacies A1	**3,374**	**-**	**3,374**	**148,778**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

26 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Primary purpose and ancillary trading				
Primary purpose trading - Sale of goods and services in accordance with the charity's objects	755,161	-	**755,161**	344,958
Membership subscriptions	38,621	-	**38,621**	13,627
Recharged income from subsidiary	2,406	-	**2,406**	674
Other trading activities	-	-	**-**	-
Total Primary purpose and ancillary trading	**796,188**	**-**	**796,188**	**359,259**

27 Total Income from charitable activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		£	£	£	£
		2022	2022	2022	2021
Total income from charitable trading		796,188	-	**796,188**	359,259
Total from charitable activities	**A2**	**796,188**	**-**	**796,188**	**359,259**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

28 Income from other, non charitable, trading activities

		2022 Current year Unrestricted Funds	2022 Current year Restricted Funds	2022 Current year Total Funds	2021 Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income from fundraising activities		298	-	**298**	803
Total from other activities	**A3**	**298**	**-**	**298**	**803**

29 Investment income

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Bank Interest Receivable		740	-	**740**	396
Non Bank interest receivable		544	-	**544**	637
Total investment income	**A4**	**1,284**	**-**	**1,284**	**1,033**

30 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Gross wages and salaries - charitable activities		382,382	-	**382,382**	360,165
BG membership and insurance		2,320	-	**2,320**	2,081
Total direct spending	**B2a**	**384,702**	**-**	**384,702**	**362,246**

Within the prior year Gross wages were Covid Job Retention receipts (restricted funds) of £119,305

31 Expenditure on charitable activities - Charitable trading

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Cost of goods for primary purpose trading		33,664	-	**33,664**	3,738
Marketing and advertising of primary purpose trading		455	-	**455**	206
Gym Hire		-	-	**-**	-
Total charitable trading costs	**B2b**	**34,119**	**-**	**34,119**	**3,944**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

32 Expenditure on charitable activities- Donations to other charities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Donations made to other charities		-	-	-	-
Total grantmaking costs	**B2c**	-	-	-	-

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

33 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Employee costs not included in direct costs				
Salaries - Administrative staff	155,361	-	**155,361**	99,729
Statutory redundancy payments	-	-	-	-
Defined contribution pension cost - administrative staff	-	-	-	-
Employers' NI - Administrative staff	8,681	-	**8,681**	6,255
Training and welfare - staff	8,314	-	**8,314**	612
Staff Clothing	3,448	-	**3,448**	-
Christmas Party	1,417	-	**1,417**	-
DBS costs	548	-	**548**	715
Premises Expenses				
Rent payable under operating leases	8,941	-	**8,941**	8,086
Rates and water charges	1,451	-	**1,451**	637
Light heat and power	16,422	-	**16,422**	11,280
Cleaning and waste management	20,005	-	**20,005**	17,343
Premises repairs, renewals and	13,359	-	**13,359**	-
Property insurance	6,174	-	**6,174**	4,948
Administrative overheads				
Telephone, fax and internet	2,338	-	**2,338**	2,293
Postage	-	-	-	17
Stationery and printing	6,972	-	**6,972**	6,878
Software licences and expenses	1,719	-	**1,719**	668
Health and safety costs	925	-	**925**	778
Sundry expenses	1,652	-	**1,652**	678
Equipment,repairs,expenses and	5,167	-	**5,167**	6,533
Licences & Permits	-	-	-	-
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	4,884	-	**4,884**	3,971
HR Mentor Services	8,008	-	**8,008**	4,608
Financial costs				
Bank charges	8,237	-	**8,237**	7,375
Bad and doubtful debts	-	-	-	-
Depreciation & Amortisation in total for	64,351	-	**64,351**	63,102
Support costs	**348,791**	**-**	**348,791**	**246,506**
Total support costs	**348,791**	**-**	**348,791**	**246,506**

The basis of allocation of costs between activities is described under accounting policies

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

34 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Independent Examiner's fees	1,500	-	**1,500**	2,070
Total Governance costs	**1,500**	**-**	**1,500**	**2,070**

35 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Total direct spending	**B2a**	384,702	-	**384,702**	362,246
Total charitable trading costs	**B2b**	34,119	-	**34,119**	3,944
Total grantmaking costs	**B2c**	-	-	-	-
Total support costs	**B2d**	348,791	-	**348,791**	246,506
Total Governance costs	**B2e**	1,500	-	**1,500**	2,070
Total charitable expenditure	**B2**	**769,112**	**-**	**769,112**	**614,766**

36 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Cost of fundraising activities & events		-	-	-	63
Costs recharged to Trading Subsidiary		-	-	-	-
Total fundraising costs	**B1**	**-**	**-**	**-**	**63**

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2022

This analysis is classsified by activity and not by conventional nominal descriptions.

37 Analysis of income by activity

	SOFA ref	2022 £	2021 £
Activity			
Income from charitable activities			
Primary purpose and ancillary trading		796,188	359,319
Income from other, non charitable, trading activities			
Fundraising activities		22,096	13,894
Summary of Total Income, including the items above			
Charitable activities	**A2**	796,188	359,319
Other activities	**A3**	22,096	13,894
Grants, donations and legacies	**A1**	3,374	148,778
Investment income	**A4**	1,284	1,033
Total income as shown in the SOFA	**A**	**822,942**	**523,024**

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2022

38 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Primary purpose and ancillary trading					
Direct costs	384,702	-	-	**384,702**	362,246
Charitable trading costs	34,119	-	-	**34,119**	3,944
Employee costs not included in direct costs	-	178,186	-	**178,186**	107,311
Premises expenses	-	66,352	-	**66,352**	42,294
Administrative overheads	-	18,773	-	**18,773**	17,845
Professional fees	-	12,892	-	**12,892**	8,579
Financial costs	-	72,588	-	**72,588**	70,477
Total Primary purpose and ancillary trading	**418,821**	**348,791**	**-**	**767,612**	**612,696**

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Other charitable activities					
Losses on disposals of fixed assets	-	-	-	-	-

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Total Primary purpose and ancillary trading	418,821	348,791	-	**767,612**	612,696
Total Other charitable activities	-	-	-	-	-
Total Governance costs as detailed in Note 34	-	1,500	-	**1,500**	2,070
Total charitable expenditure	**418,821**	**350,291**	**-**	**769,112**	**614,766**

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 35

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2022

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose and ancillary trading	1,500	72,588	178,186	98,017	350,291

Summary of grant making by activity

	Grants to institutions 2022 £	Grants to individuals 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Primary purpose and ancillary trading	-	-	-	-	-
	-	-	-	-	-

Fuller details of grants made and related costs, including support costs, are shown in note 32.

39 Analysis of non charitable expenditure by activity

Activity

Fundraising activities and recharges to subsidiary	Fundraising activities 2022 £	Fundraising activities 2021 £
Direct fundraising costs and recharges to subsidiary	-	63

Total non charitable expenditure	2022 £	2021 £
Total costs of Fundraising activities and recharges to subsidiary	-	63
Total non charitable expenditure	-	63

40 Total expenditure by activity

	2022 £	2021 £
Total charitable expenditure	769,112	614,766
Total of Grant making	-	-
Total non charitable expenditure - Fundraising and recharges to subsidiary	-	63
	769,112	**614,829**

PINEWOOD GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1144383

Accounts

Company Registration Number - 07733290

The Charity Registration Number is :- 1144383

Pinewood Gymnastics Club Limited

Report and Accounts

31 August 2021

Pinewood Gymnastics Club Limited

Report and accounts for the year ended 31 August 2021

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Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

The Trustees present their Report and Accounts for the year ended 31 August 2021, which also comprises the Directors' Report required by the the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Pinewood Gymnastics Club Limited

The charity is also known by its operating name, Pinewood Gymnastics Club

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1144383

Legal structure of the charity

Pinewood Gymnastics Club Limited ("the Club") was established as a company limited by guarantee, incorporated on 8 August 2011, and is governed by the Memorandum and Articles of Association, altered under special resolution, dated 28 August 2012.

Charity commission approval to the registration of the newly formed company limited by guarantee as a charity was received on 21 October 2011.

Membership of the Company is open to all individuals, provided that they are aged 16 years or over.

The liability of each member is limited to £1 (one pound sterling), being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up, as defined within the Articles of Association.

Pinewood Gymnastics Club Limited was a dormant company to the 31 August 2012.

On 1 September 2012, the property, assets and the undertaking of Pinewood Gymnastics Club, a registered charity, were transferred to Pinewood Gymnastics Club Limited, as a going concern.

Pinewood Gymnastics Club Limited ceased to be dormant on 1 September 2012, and continued the trading activity of Pinewood Gymnastics Club.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit 6a
Pinewood Centre
Old Wokingham Road
Wokingham
Berkshire
RG40 3AQ

Telephone 01344 773237

Email Address - enquiries@pinewoodgymnastics.co.uk
Web address - http://www.pinewoodgymnastics.co.uk/

The registered office of the charity for Companies Act purposes is the same as the operating address shown above

The Trustees in office on the date the report was approved were:-

Peter Holbrow
Nicola Thomas
Dominic Blood
Helen Walters

The following persons served as Trustees during the year ended 31 August 2021 :-

Helen Walters
Nicola Thomas
Peter Holbrow
Dominic Blood

At the AGM there is no requirement for any of the existing directors to retire. No directors are eligible for re-election this year.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

Trustees as members of the charity at the date the accounts were approved:-

The following trustees are also members of the charity:-

Peter Holbrow
Nicola Thomas
Dominic Blood
Helen Walters

Objects and activities of the charity

Due to Covid-19 Pinewood Gymnastics Club shut its doors on the 5th November 2020 and reopened on 2nd December 2020. It also shut its doors on 20th December 2020 and reopened on the 5 April 2021. All activities of the club stated below relate to periods when Pinewood was open.

The purposes of the charity as set out in its governing document.

The charitable purposes of Pinewood is the promotion of community participation in healthy recreational activities in general and gymnastics in particular. The activities organised by and the facilities provided by Pinewood are open to the community as a whole

The main activities undertaken in relation to those purposes during the year.

The Club's main activities are the provision of pre-school/recreational classes for children from the age of 1 to adult. This covers beginners up to advanced levels. Classes are scheduled every week day from 9:30am to 10pm and Saturday mornings from 8:30am, Sunday morning 10:30 for 1 hour.

The Club has three elite disciplines that cater for talented children which start from 4pm week days and run all day Saturday and Sunday.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Club's activities are primarily intended for the benefit of the people of Wokingham, Bracknell and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

Gymnastics requires specialist facilities, equipment and a high ratio of qualified coaches to gymnasts to enable it to take place safely and this means that it will always be necessary to charge for the use of the facilities and for coaching received. A hardship policy is in place to cater for a situation where access to the Club would otherwise not be possible for a gymnast whose family were suffering significant financial hardship.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the locality, and promotes gymnastic knowledge. These include the use of the facilities by organised groups e.g. schools and other clubs, the offer of children's parties with expert tuition, and the provision of special needs classes using our coaching resources.

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission.

The short term and longer term aims and objectives.

The short term aim of Pinewood is to obtain the relevant building regulations for the tumble track extension and separate squad access. The Club has had planning permission approved. However once building regs are obtained it is likely that there will be a delay in proceeding dependent on the Covid-19 situation. We have a provisional date of plan of early 2022 for the build.

A longer term objective is to investigate the cost of permanent retractable seating in gym 2.

The Club's objectives are "the promotion of community participation in healthy recreational facilities in general and gymnastics in particular". The objectives are to promote gymnastic knowledge and the appreciation of gymnastics, by the provision of facilities for the education and entertainment of the public in the field of gymnastics.

The Club aims to support young people in achieving their potential in sport and life, by offering a wide range of gymnastics' classes to children, from the age of one, of all abilities. The Club has two well-equipped gymnasiums, and all sessions are run by qualified coaches.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

The charity's strategies for achieving its aims and objectives in the future.

To provide excellence in gymnastics the Club supports their coaches through coach education.

The Club regularly reviews prices to ensure that they are both competitive and affordable. The excess funds generated from income are reinvested into the club to make certain that equipment is safe and up to date.

The Club's building and facilities are constantly under review to modernise and repair.

How the activities undertaken during the year contributed to the achievement of the aims and objectives.

Squad Gymnasts attend regular competitions to raise awareness of Pinewood both in the community and the gymnastics world.

Each term the class programme is reviewed to maximise spaces available for the community to participate in gymnastics.

Resources used in the activities undertaken during the year.

The Club's main resources other than the Gym's themselves are the Coaches who are used in all activities.

The contribution of volunteers during the year.

A small group of parent volunteers help to support the annual shows by running the café, stalls and assisting with fund raising.

Young volunteer coaches are recruited and developed by the Recreational Manager and are mentored to become new junior coaches.

Achiements and performance in the year

The main achievements and performance of the charity during the year.

The Club has been affected negatively with regards to competition achievements by Covid-19 after 17th March 2020 as competitions were not held.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

Fundraising activities during the year.

Due to Covid, the club had minimal opportunity to carry out fundraising during the year. However it did manage to hold a Christmas raffle which raised income of £800. This item is included in the financial statements but in order to comply with the regulations of the SORP are allocated to headings which may differ from this analysis. Unfortunately the two big fundraisers that Pinewood usually hold, the Christmas Extravaganza and Club Championships were cancelled.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The Club usually hosts the Berkshire schools competitions as a community event but unfortunately we had to cancel it this year

The significant charitable activities undertaken in the year.

The Club's most significant charitable activities are elite and recreational classes.

How the achievements during the year measure up to the objectives set.

All the objectives set previously have been met this year up to the 17th March

Structure-, governance and management

The methods used to recruit and appoint new charity trustees.

Trustees are generally parents of the competitive gymnasts and are recruited through word of mouth when a vacancy is available on the board. If necessary we also advertise a vacant position through social media.

The potential Trustee is interviewed by the board and a decision is made on the basis of their suitability for the position.

The policies and procedures for the induction and training of trustees.

All board roles have a task description reviewed annually or when a new member is recruited. Before committing to become a trustee they are encouraged to meet the current board of trustees. If it is a direct replacement for a current trustee role we would encourage them to spend time with the current trustee to ensure a successful handover.

In the case of the treasurer they would be encouraged to spend time with the Club Accountant to familiarise themselves with Club procedures

The charity's organisational structure.

The Club Manager is responsible for the day-to-day running of the charity and reports directly to the board of trustees. The Director of Coaching reports into the Club Manager. The heads of discipline report into the Director of Coaching. There are 7 heads of discipline.

The Admin Manager and the Club accountant also report into the Club Manager.

How the charity makes decisions and how decisions are delegated.

The trustees meet once a month for a board meeting to discuss issues and successes. The meeting is minuted and action points are raised and actioned if possible before the next meeting. During the pandemic discussions and decisions were made by email.

Senior management personnel to whom day to day management is delegated

The day-to-day management of the Club is delegated to the Club Manager who has set up a senior management team that discuss day to day issues.

Setting pay and remuneration of key management personnel

The board set the pay of key management personnel based on performance and industry averages

How the subsidiary undertaking(s) is/are constituted and managed.

The trading subsidiary is constituted as a company with a share capital, all of which is owned by Pinewood Gymnastics Club Limited. The subsidiary is currently managed by two directors one of which is also also a trustee of Pinewood Gymnastics Club Limited .

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

The charity as a part of a wider network.

Pinewood Gymnastics Club Limited is affiliated to British Gymnastics and Southern Region Gymnastics

The charity's relationships with related parties.

Pinewood has no related party transactions.

The trustees' bankers and advisors

Bankers	HSBC, 29 High Street, Camberley, Surrey, GU15 3RE
	Lloyds Bank plc, 7 Carter Street Uttoxeter, ST14 8HD
	Aldermore, 1st Floor, Block B, Western House, Lynch Wood, Peterborough
Accountants	Bicknell Business Advisers Ltd, 40 Broadway Ln, Bournemouth, BH8 0AA
	Peter Brown & Co; Crown House, York Road,Shiptonthorpe, York, YO43 3PF

Financial review

The charity's financial position at the end of the year ended 31 August 2021

The financial position of the charity at 31 August 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net (expenditure)/Income	(91,460)	(33,616)
Unrestricted Revenue Funds available for the general purposes of the charity	332,012	362,230
Designated Fixed Asset Funds	335,842	397,084
Total Unrestricted Funds	**667,854**	**759,314**
Restricted Revenue Funds	-	-
Total Funds	**667,854**	**759,314**

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

Financial review of the position at the reporting date, 31 August 2021 .

The trustees consider the financial performance by the charity during the year to have been satisfactory considering the situation it faced.

Pinewood Gymnastics Club Limited made a loss for the second year in the row since becoming a company limited by guarantee.

Incoming funds, mainly from the subscriptions from members and fees charged for coaching, were boosted by additional funds from fundraising activities, hire of the gym to external parties and the sale of gym related merchandise and clothing. Total income from all activities was £523k.

Policies on reserves.

The trustees have examined the charity's requirements for reserves in light of the main risks to the club. The club's policy for reserves is to cover both ordinary working capital requirements and any 'unforeseen circumstances', which our insurance policy doesn't cover. The policy also covers foreseen circumstances by continuing to invest in replacing equipment that has reached the end of its life or is no longer suitable for its purpose. The trustees have had regard to the guidance issued by the Charity Commission in England & Wales that unless there are unusual factors, it is reasonable to have free unrestricted reserves equivalent to six month's expenditure. Based on these accounts, that would indicate a requirement of approximately £310,000 before accounting for unforeseen circumstances. The reserves of £310,000 are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The reserves policy is reviewed on an annual basis.

The free unrestricted reserves indicated by these accounts are £331,667. This would indicate that there are more unrestrcited reserves than needed but last year expenditure was greatly reduced by Covid and this excess should decrease over time once the club returns to its usual timetable.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund

Trustees' Annual Report for the year ended 31 August 2021

Significant events which have affected the financial performance and the financial position.

Due to Covid-19 Pinewood Gymnastics Club shut its doors on the 5th November 2020 and reopened on 2nd December 2020. It also shut on the 20th December 2020 and re-opened on 5th April 2021.The financial results have been impacted this financial year. The Gym received a business support grant from Wokingham Borough council and furloughed the majority of its employees.

If there is another lockdown we will be forced to close our entire business again. This will affect income from every part of the business. During a forced closure we are still required to pay contractual overheads. Whilst the majority of the staff are furloughed we still have some staff costs to ensure the business is ready when lockdown is lifted.

The potential impact of COVID-19 on Pinewood

As explained above, the COVID-19 outbreak and resulting measures taken by the government to contain the virus have already negatively affected our business for the whole year. In addition to the already known effects, the uncertainty causes disruption to economic activity and it is unknown what the longer term impact on Pinewood may be. The scale and duration of this pandemic remain uncertain but are expected to further impact Pinewood
The main risks that result from the current uncertain situation regarding COVID-19 are:

* ***Revenues and profitability*** : As mentioned previously another lockdown will force us to close the business temporarily, leading to minimal income.

* ***Government assistance:*** Currently the local council has provided us with a Covid Grant of £27,000 so far. The government has covered the majority of staff costs through the Corona Virus Job Retention Scheme. Without this funding redundancies will be inevitable.

* ***Going concern:*** As at the end of August 2021 Pinewood is a going concern.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

Factors likely to affect future financial performance .

Any future lockdowns will have an impact on the financial performance of the club.

Principal funding sources in the year and how these support the key objectives of the charity.

The charity's funding is principally sourced from coaching fees with additional funding sourced from fundraising activities, hiring and parties. Coaching fees are directly related to the objectives of the charity and allow the charity to provide the highest possible standards of coaching to our members. The additional funding streams are used to purchase new equipment and contribute towards travel to competitions and gymnastics events.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The activities of the Club are led by the demands of the local community; the Club will continue to respond to the needs identified by local and national research, to provide a programme of events to meet demand.

The Club's primary aim is to continue to provide quality coaching in all fields of gymnastics, and to support young children to help them realise their potential in the field of gymnastics.

The Club has approached the Parish Council with a request to advise us should there be an opportunity to have another building on the site.

Details of The Independent Examiner

Steve Bicknell

Member of Chartered Institute of Management Accountants

40 Broadway Lane

Bournemouth

BH8 0AA

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

Statement of the Directors Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations,the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Pinewood Gymnastics Club Limited

Company Registration Number - 07733290

Trustees' Annual Report for the year ended 31 August 2021

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 16 to 41.
The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on

Peter Holbrow
Director and Trustee

31st January 2022

Pinewood Gymnastics Club Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2021

I report on the financial statements of the charitable company on pages 16 to 41 for the year ended 31 August 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 22.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 12, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

a) examine the accounts under Section 145 of the Act;

b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;

c) state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, asTrustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by theTrustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Pinewood Gymnastics Club Limited

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 August 2021 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Institute of Management Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Steve Bicknell - Independent Examiner

Member of Chartered Institute of Management Accountants

40 Broadway Lane
Bournemouth
BH8 0AA

This report was signed on

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	29,473	119,305	**148,778**	154,795
Charitable activities	A2	359,028	-	**359,028**	551,740
Other trading activities	A3	13,894	-	**13,894**	10,933
Investments	A4	1,033	-	**1,033**	1,897
Total income	**A**	**403,489**	**119,305**	**522,794**	**719,365**
Expenditure on:					
Raising funds	B1	63	-	**63**	4,525
Charitable activities	B2	494,886	119,305	**614,191**	748,457
Other	B3	-	-	**-**	-
Total expenditure	**B**	**494,949**	**119,305**	**614,254**	**752,982**
Net expenditure for the year		**(91,460)**	**-**	**(91,460)**	**(33,617)**
Net income after transfers	**A-B-C**	**(91,460)**	**-**	**(91,460)**	**(33,617)**
Net movement in funds		**(91,460)**	**-**	**(91,460)**	**(33,617)**
Reconciliation of funds:-	**E**				
Total funds brought forward		759,314	-	**759,314**	792,931
Total funds carried forward		**667,854**	**-**	**667,854**	**759,314**

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, except for donations collected on behalf of Children In Need in the sum of £1,077 , which is itemised in the details schedules so no further analysis is required

All activities derive from continuing operations

The notes attached on pages 22 to 41 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2021

Statement of Total Recognised Gains and Losses for the year ended 31 August 2021

	2021 £	2020 £
(Deficit)/Surplus for the year :		
Net excess of (expenditure) over income before tax	(91,460)	(33,616)
Realised loss on disposal of fixed assets	-	-
Income from operations before tax in the Statement of Financial Activities	**(91,460)**	**(33,616)**
Net Movement in funds before taxation	**(91,460)**	**(33,616)**
Funds generated in the year in statement of Financial Activities	**(91,460)**	**(33,616)**

Pinewood Gymnastics Club Limited - Resources applied in the year ended 31 August 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	(91,460)	(33,616)
Resources applied on functional fixed assets	(1,860)	(16,474)
Net resources available to fund charitable activities	**(93,320)**	**(50,090)**

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 August 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	362,230	-	**362,230**	343,505
Transfer (to)/from designated funds	61,242	-	**61,242**	52,341
Recognised gains and losses	(91,460)	-	**(91,460)**	(33,616)
	332,012	**-**	**332,012**	**362,230**
Closing revenue funds	**332,012**	**-**	**332,012**	**362,230**

The notes attached on pages 22 to 41 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2021

Designated Fixed Asset funds	Total Funds	Last year Total Funds
	2021	2020
	£	£
At 1 September	397,084	449,425
Transfer (to)/from revenue accumulated funds	(61,242)	(52,341)
At 31 August	335,842	397,084

The purposes for which these funds have been designated are described in Note 22 to the accounts.

Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Revenue accumulated funds	332,012	-	**332,012**	362,230
Revenue designated funds	335,842	-	**335,842**	397,084
Total funds	**667,854**	**-**	**667,854**	**759,314**

The notes attached on pages 22 to 41 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Statement of Financial Activities for the year ended 31 August 2021

Pinewood Gymnastics Club Limited
Income and Expenditure Account for the year ended 31 August 2021 as required by the Companies Act 2006

	2021 £	2020 £
Income		
Income from operations	521,700	717,468
Gift aid donations received from subsidiary undertaking	-	-
Investment income		
Interest receivable	1,033	1,897
Gross income in the year before exceptional items	**522,794**	**719,365**
Gross income in the year including exceptional items	**522,794**	**719,365**
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	549,589	678,142
Depreciation and amortisation	63,102	68,815
Fundraising costs	63	4,525
Governance costs	1,500	1,500
Total expenditure in the year	**614,254**	**752,982**
Deficit before tax for the year	(91,460)	(33,617)
Tax on deficit on ordinary activities	-	-
Net deficit after tax	**(91,460)**	**(33,617)**
Retained deficit for the financial year	**(91,460)**	**(33,617)**

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 22 to 41 form an integral part of these accounts.

Pinewood Gymnastics Club Limited - Balance Sheet as at 31 August 2021

	Note	SORP Ref		2021 £		2020 £
Fixed assets		A				
Tangible assets	8	A2		335,842		397,084
Investments held as fixed assets	9	A4		100		100
Total fixed assets				335,942		397,184
Current assets		B				
Stocks		B1	3,212		5,049	
Debtors	12	B2	26,382		26,260	
Cash at bank and in hand		B4	431,381		413,236	
Total current assets			460,975		444,545	
Creditors: amounts falling due within one year	13	C1	(129,063)		(82,415)	
Net current assets				331,912		362,130
Net assets				**667,854**		**759,314**
Net assets are funded by the funds of the charity, as follows:-						
Unrestricted Funds						
Unrestricted Revenue Funds	20	D3		332,012		362,230
Designated Funds						
Designated Fixed Asset Funds	20	D3		335,842		397,084
Total charity funds				**667,854**		**759,314**

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 15.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Peter Holbrow
Trustee

31ST January 2022

Approved by the board of trustees on

The notes attached on pages 22 to 41 form an integral part of these accounts.

Pinewood Gymnastics Club Limited

Cash Flow Statement for the year ended 31 August 2021

		2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities as shown below	A	12,923	(66,059)
Cash flows from investing activities			
Interest received		1,033	1,897
Proceeds from sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(1,860)	(16,474)
Net cash used in investing acitivities	B	**(827)**	**(14,577)**
Cash flows from financing activities			
Cash inflows from new borrowings	C	**-**	**-**
Overall cash used in all activities	A+B+C	**12,096**	**(80,636)**
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 August 2021		12,096	(80,636)
Cash and cash equivalents at 1 September 2020		413,236	493,872
Cash at bank and in hand less overdrafts at 31 August		**425,332**	**413,236**

Reconciliation of net expenditure to net cash flow from operating activities

Net expenditure as shown in the SOFA		(91,460)	(33,616)
Adjustments for :-			
Depreciation charges		63,102	68,814
Dividends, interest and rents from investments		(1,033)	(1,897)
Decrease in stocks		1,837	(4,000)
Increase in debtors		(122)	12,941
Decrease in creditors		40,599	(108,301)
Net cash used by operating acitivites	A	**12,923**	**(66,059)**

Analysis of cash and cash equivalents

	2021 £	2020 £
Cash and bank in hand at 31st August	431,381	413,236
Notice deposits - (less than 3 months)	-	-
Overdrafts facility repayable on demand	(6,049)	-
Total cash and cash equivalents	**425,332**	**413,236**

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 published by the Charity Commission in England & Wales (CCEW) ,effective January 2019, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The club has adopted the recommendations of 'Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities - March 2005' and consideration is given to the major strategic, business and operational risks which the club faces. Potential risks faced by the club identified, and the trustees and management team assess these risks in order to mitigate the Club's exposure. The trustees B681review risks on a regular basis. The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Notes to the Accounts for the year ended 31 August 2021

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned,and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Designated Funds

The charity has designated certain fixed asset funds as attributable to fixed assets that were purchased with unrestricted funds.

As fixed assets are depreciated, funds are released from designated fixed asset funds to unresricted revenue funds, such that the net book value of the fixed assets equates to the balance on the designated fixed asset fund.

Similarly, when fixed assets are acquired, transfers will be made form unrestricted funds to designated fixed asset funds.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Notes to the Accounts for the year ended 31 August 2021

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

As the charity has, substantially, only one activity, all costs have been allocated to that activity, except for directs costs of fundraising and governance costs.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value ov estimated useful lives.

Leasehold premises	straight line over the life of the lease
Land and buildings	7.5 % straight line
Plant and machinery	20 % straight line

The rate of depreciation of leasehold premises is In accordance with the terms of the lease on the property, or at varying rates on cost where the estimated life is shorter than the remaining lease period. Plant and machinery is depreciated at varying rates on cost, based on the estimated useful life.

Accounting for capital grants and fixed asset funds.

The designated fixed asset fund represents the value of the charity's leasehold property. The transfer to the general revenue fund represents the amount of depreciation charged against the property, so that the fund equates to the written down value of the asset.

Stocks and work in progress
Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Debtors
Debtors are measured at their recoverable amounts at the balance sheet date.

Notes to the Accounts for the year ended 31 August 2021

Creditors and provisions

Liabilities are included for the provision of the outflow of funds in relation to the following classifications:

Liability: Where there is a definite commitment to an outflow of economic benefit with a known value

Provision - Arising from a present obligation to pay a third party arising from a past event. Where the amount is not known a reasonable estimate is made.

Commitment - Arising from a decision to commit to a liability, but where no work has started and no payment has been made, but where a contract may have been entered into.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Leasing and hire purchase contracts and commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net (Defecit) / Surplus before tax in the financial year

	2021	2020
	£	£
Net (Defecit) / Surplus before tax in the financial year is stated afer charging:		
Depreciation of owned fixed assets	63,102	68,815
Pension costs	7,497	8,017

Notes to the Accounts for the year ended 31 August 2021

5 Staff costs and emoluments

Salary costs	2021	2020
	£	£
Gross Salaries excluding trustees and key management personnel	433,839	535,456
Employer's National Insurance for all staff	24,813	27,650
Employer's operating costs of defined contribution pension schemes	7,497	8,017
Total salaries, wages and related costs	**466,149**	**571,123**

Staff costs and emoluments (continued)

Numbers of full time employees or full time equivalents	**2021**	**2020**
The average number of total staff employed in the year was	53	85
The average number of part time staff employed in the year was	44	77
The average number of full time staff employed in the year was	9	8
The estimated full time equivalent number of all staff employed in the year was	18	18
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	14	13
Engaged on management and administration	4	5
The estimated full time equivalent number of all staff employed as above	18	18

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity or been reimbursed any expenses, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

6 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Committments under the scheme for the year ahead are shown in note 14

Any liabilites and assets associated with the scheme are shown under debtors and creditors.

7 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Fees and charges received in advance	45,468	(45,468)	94,617	94,617
Total	45,468	(45,468)	94,617	94,617

	2021	2020
	£	£
These deferrals are included in creditors	94,617	45,468

The deferrals included in creditors relate to income specified by the funders as relating to specific periods and represent those parts of unrestricted funds which relate to periods subsequent to the accounting year end and are treated as income in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the unrestricted funds by the charity .

Notes to the Accounts for the year ended 31 August 2021

8 Tangible fixed assets

	Land & Buildings	Plant & Machinery	Long Leasehold	Total
	£	£	£	£
Cost				
At 1 September 2020	338,782	341,159	147,285	827,226
Additions	-	1,860	-	1,860
At 31 August 2021	**338,782**	**343,019**	**147,285**	**829,086**
Depreciation				
At 1 September 2020	75,517	260,007	94,618	430,142
Charge for the year	24,745	32,861	5,496	63,102
At 31 August 2021	**100,262**	**292,868**	**100,114**	**493,244**
Net book value				
At 31 August 2021	**238,520**	**50,151**	**47,171**	**335,842**
At 31 August 2020	**263,265**	**81,152**	**52,667**	**397,084**

9 Investments held as fixed assets

	Investment in subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 September 2020	100	-	-	100
At 31 August 2021	**100**	**-**	**-**	**100**
Analysis between fair value and historical cost				
Investments as above held at fair value	100	-	-	100

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
PGC Trading Limited	Ordinary	100	(3,819)	(1,456)

Notes to the Accounts for the year ended 31 August 2021

10 Subsidiary companies

The name of the subsidiary undertaking is PGC Trading Limited registered in England & Wales with company number 11230781.

The aggregate amount of the holding company's investment in its subsidiary is £100, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit, if there is an available profit, to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2021	2020
	£	£
Assets and Funds		
Aggregate amount of assets	14,849	12,830
Aggregate amounts of liabilities	(18,668)	(15,193)
Aggregate amount of funds	**(3,819)**	**(2,363)**
Profit and Loss		
Turnover net of VAT	10,560	38,511
Expenses net of VAT	(12,016)	(40,463)
Net loss for the year before tax	**(1,456)**	**(1,952)**
Net loss for the year after tax and gift aid	**(1,456)**	**(1,952)**

The net profit of the subsidiary is stated after including intercompany income of £1,274 (2020 - £1,341) and intercompany expenditure of £1,784 (2020 - £1,033) Including interest charged to the subsidiary £637 (2020 - £737)

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

11 Stocks & Work in Progress

	2021	2020
	£	£
Stocks before write downs	3,212	5,049
	3,212	5,049

12 Debtors

	2021	2020
	£	£
Trade debtors	2,189	-
Amounts loaned owed by group undertakings and undertakings in which the company has a participating interest	16,500	13,500
Prepayments and accrued income	7,693	12,760
	26,382	**26,260**

The amount owed by the group undertaking (the subsidiary) at 31st August 2021 represents a loan of £16,500 (2020 - £13,500).

Notes to the Accounts for the year ended 31 August 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	6,049	-
Accruals for grants payable	-	-
Trade & Operating Creditors	7,324	4,384
Accruals	17,993	27,363
Statutory redundancy payments	-	2,098
Deferred Income - Unrestricted & designated funds	94,617	45,468
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,274	1,341
Other creditors	1,806	1,761
	129,063	**82,415**

The amount due to the group undertaking represents payments collected on behalf of the subsidiary of £1,274 (2020- £1,341).

14 Pension commitments

	2021 £	2020 £
Pension commitments under defined contribution schemes:-		
within one year	8,000	7,200
	8,000	**7,200**

15 Financial commitments under operating leases

	2021 £	2020 £
At the year end the charity had commitments under non-cancellable operating leases as set out below:		

	Annual Commitment in next year	Total Commitment remaining over whole
Operating leases which expire:		
within two to five years	2,146	6,451
in over five years	6,976	59,878
	9,122	**66,329**

16 Contractual capital commitments

	2021 £	2020 £
At 31st August 2020, the charity had entered into contractual commitments for internal refubishment works, which had not been completed by 31st August 2021. The work was completed after 31st August 2021 and an amount of £3,415 remained commited at 31st August 2021. However, in view of the COVID Pandemic, this committment was deferred. These amounts have not been provided in the accounts.		
	3,415	3,415
	3,415	**3,415**

Notes to the Accounts for the year ended 31 August 2021

17 Income and Expenditure account summary

	2021	2020
	£	£
At 1 September 2020	759,313	792,930
(Loss)/Surplus after tax for the year	(91,460)	(33,617)
At 31 August 2021	**667,853**	**759,313**

18 Related party transactions

Accountancy fees in the subsidiary

An amount of £720 per annum (before VAT) is included in the expenses of the subsidiary as a payment for accountancy services payable to the firm of the Independent Examiner of this charity.

19 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2021	**Unrestricted funds**	**Designated funds**	**Restricted funds**	**Total Funds**
	£	£	£	£
Tangible Fixed Assets	-	335,842	-	**335,842**
Investments at valuation:-				
Fixed asset investments	100	-	-	**100**
Current Assets	460,975	-	-	**460,975**
Current Liabilities	(129,063)	-	-	**(129,063)**
	332,012	**335,842**	**-**	**667,854**

At 1 September 2020	**Unrestricted funds**	**Designated funds**	**Restricted funds**	**Total Funds**
	£	£	£	£
Tangible Fixed Assets	-	397,084	-	**397,084**
Fixed asset investments	100	-	-	**100**
Current Assets	444,545	-	-	**444,545**
Current Liabilities	(82,415)	-	-	**(82,415)**
	362,230	**397,084**	**-**	**759,314**

Pinewood Gymnastics Club Limited

Notes to the Accounts for the year ended 31 August 2021

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
		See Note 21	See Note 0	
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	362,230	(91,460)	61,242	**331,667**
Designated Fixed Asset Funds	397,084	-	(61,242)	**335,842**
Total unrestricted and designated funds	**759,314**	**(91,460)**	**-**	**667,509**
Restricted funds:-				
Government COVID Grant	-	-	-	-
Total restricted funds	**-**	**-**	**-**	**-**
Total charity funds	**759,314**	**(91,460)**	**-**	**667,509**

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	403,489	(494,949)	-	**(91,460)**
Restricted funds:-				
Government COVID Grant	119,305	(119,305)	-	-
	522,794	**(614,254)**	**-**	**(91,460)**

22 The purposes for which the funds as detailed in note 20 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted funds	
Government Covid Grant	This was a furlough grant to assist with retention of employees.
Collections for Children in Need	These funds represent money collected for Children in Need and paid out after the accounting year end

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

24 Prior year analysis of restricted funds

All income in the prior year was unrestricted, other than the Covid Job Retention Scheme Grants of £125,153. All expenditure was unrestricted apart from the wages funded by the JRS scheme of the £125,153 and a donation to Children in Need of £1,077.

25 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	2,473	-	**2,473**	-
Donation from Visa	-	-	**-**	1,545
Total donations and gifts from individuals	**2,473**	**-**	**2,473**	**1,545**
Revenue grants & donations from public bodies				
UK Government Covid Grant	-	119,305	**119,305**	125,153
COVID Grant from Wokingham Borough Council	27,000	-	**27,000**	25,000
Total public sector revenue grants	**27,000**	**119,305**	**146,305**	**150,153**
Revenue grants & donations from non public bodies				
Donation from Visa	-	-	**-**	3,097
Total private sector revenue grants	**-**	**-**	**-**	**3,097**
Total Donations and Legacies A1	**29,473**	**119,305**	**148,778**	**154,795**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

26 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Primary purpose and ancillary trading				
Primary purpose trading - Sale of goods and services in accordance with the charity's objects	344,728	-	**344,728**	499,866
Membership subscriptions	13,627	-	**13,627**	41,504
Recharged income from subsidiary	674	-	**674**	7,913
Other trading activities	-	-	**-**	2,457
Total Primary purpose and ancillary trading	**359,029**	**-**	**359,029**	**551,740**

27 Total Income from charitable activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		£	£	£	£
		2021	2021	2021	2020
Total income from charitable trading		359,029	-	**359,029**	551,740
Total from charitable activities	**A2**	**359,029**	**-**	**359,029**	**551,740**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

28 Income from other, non charitable, trading activities

		2021 Current year Unrestricted Funds	2021 Current year Restricted Funds	2021 Current year Total Funds	2020 Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income from fundraising activities		803	-	**803**	10,933
Total from other activities	**A3**	**803**	**-**	**803**	**10,933**

29 Investment income

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Bank Interest Receivable		396	-	**396**	1,160
Non Bank interest receivable		637	-	**637**	737
Total investment income	**A4**	**1,033**	**-**	**1,033**	**1,897**

30 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Gross wages and salaries - charitable activities		214,805	119,305	**334,110**	411,526
Statutory redundancy payments		-	-	**-**	262
Employers' NI - Charitable activities		18,558	-	**18,558**	19,433
Defined contribution pension costs - charitable activities		7,497	-	**7,497**	5,624
BG membership and insurance		2,081	-	**2,081**	2,773
Total direct spending	**B2a**	**242,941**	**119,305**	**362,246**	**439,618**

31 Expenditure on charitable activities - Charitable trading

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Cost of goods for primary purpose trading		3,738	-	**3,738**	10,429
Marketing and advertising of primary purpose trading		206	-	**206**	413
Gym Hire		-	-	**-**	-
Total charitable trading costs	**B2b**	**3,944**	**-**	**3,944**	**10,842**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

32 Expenditure on charitable activities- Donations to other charities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Donations made to other charities		-	-	-	1,077
Total grantmaking costs	**B2c**	**-**	**-**	**-**	**1,077**

Pinewood Gymnastics Club Limited

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

33 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Employee costs not included in direct costs				
Salaries - Administrative staff	99,729	-	**99,729**	123,930
Statutory redundancy payments	-	-	-	1,836
Defined contribution pension cost - administrative staff	-	-	-	2,393
Employers' NI - Administrative staff	6,255	-	**6,255**	8,217
Training and welfare - staff	612	-	**612**	5,476
Staff Clothing	-	-	-	1,657
Christmas Party	-	-	-	1,434
DBS costs	715	-	**715**	499
Premises Expenses				
Rent payable under operating leases	8,086	-	**8,086**	6,286
Rates and water charges	637	-	**637**	2,756
Light heat and power	11,280	-	**11,280**	14,914
Cleaning and waste management	17,343	-	**17,343**	16,012
Premises repairs, renewals and	-	-	-	3,214
Property insurance	4,948	-	**4,948**	4,929
Administrative overheads				
Telephone, fax and internet	2,293	-	**2,293**	2,234
Postage	17	-	**17**	15
Stationery and printing	6,878	-	**6,878**	4,418
Software licences and expenses	668	-	**668**	752
Health and safety costs	778	-	**778**	1,381
Sundry expenses	678	-	**678**	527
Equipment,repairs,expenses and	6,533	-	**6,533**	7,429
Licences & Permits	-	-	-	786
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	3,966	-	**3,966**	3,763
HR Mentor Services	4,608	-	**4,608**	4,942
Financial costs				
Bank charges	7,375	-	**7,375**	5,505
Bad and doubtful debts	-	-	-	1,300
Depreciation & Amortisation in total for	63,102	-	**63,102**	68,815
Support costs	**246,501**	**-**	**246,501**	**295,420**
Total support costs	**246,501**	**-**	**246,501**	**295,420**

The basis of allocation of costs between activities is described under accounting policies

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

34 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Independent Examiner's fees	1,500	-	**1,500**	1,500
Total Governance costs	**1,500**	**-**	**1,500**	**1,500**

35 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Total direct spending	**B2a**	242,941	119,305	**362,246**	439,618
Total charitable trading costs	**B2b**	3,944	-	**3,944**	10,842
Total grantmaking costs	**B2c**	-	-	**-**	1,077
Total support costs	**B2d**	246,501	-	**246,501**	295,420
Total Governance costs	**B2e**	1,500	-	**1,500**	1,500
Total charitable expenditure	**B2**	**494,886**	**119,305**	**614,191**	**748,457**

36 Expenditure on raising funds and costs of investment management

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Cost of fundraising activities & events	63	-	**63**	3,492
Costs recharged to Trading Subsidiary	-	-	**-**	1,033
Total fundraising costs **B1**	**63**	**-**	**63**	**4,525**

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

This analysis is classsified by activity and not by conventional nominal descriptions.

37 Analysis of income by activity

	SOFA ref	2021	2020
		£	£
Activity			
Income from charitable activities			
Primary purpose and ancillary trading		359,028	551,740
Income from other, non charitable, trading activities			
Fundraising activities		13,894	10,933
Summary of Total Income, including the items above			
Charitable activities	**A2**	359,028	551,740
Other activities	**A3**	13,894	10,933
Donations & Legacies	**A1**	148,778	154,795
Investment income	**A4**	1,033	1,897
Total income as shown in the SOFA	**A**	**522,794**	**719,365**
Categories of income			
Income from exchange transactions		**522,794**	**719,365**

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

38 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Primary purpose and ancillary trading					
Direct costs	362,246	-	-	**362,246**	439,618
Charitable trading costs	3,944	-	-	**3,944**	10,842
Employee costs not included in direct costs	-	107,311	-	**107,311**	145,442
Premises expenses	-	42,294	-	**42,294**	48,111
Administrative overheads	-	17,845	-	**17,845**	17,542
Professional fees	-	8,574	-	**8,574**	8,705
Financial costs	-	70,477	-	**70,477**	75,619
Total Primary purpose and ancillary trading	**366,190**	**246,501**	**-**	**612,691**	**745,879**

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Other charitable activities					
Losses on disposals of fixed assets	-	-	-	-	-

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Total Primary purpose and ancillary trading	366,190	246,501	-	**612,691**	745,879
Total Other charitable activities	-	-	-	-	-
Total Governance costs as detailed in Note 34	-	1,500	-	**1,500**	1,500
Total charitable expenditure	**366,190**	**248,001**	**-**	**614,191**	**747,379**

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 35

Pinewood Gymnastics Club Limited

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose and ancillary trading	2,070	70,477	107,311	68,713	248,571

Summary of grant making by activity

	Grants to institutions 2021 £	Grants to individuals 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Primary purpose and ancillary trading	-	-	-	-	1,077
	-	-	-	-	1,077

Fuller details of grants made and related costs, including support costs, are shown in note 32.

39 Analysis of non charitable expenditure by activity

Activity

Fundraising activities and recharges to subsidiary	Fundraising activities 2021 £	Fundraising activities 2020 £
Direct fundraising costs and recharges to subsidiary	**63**	**4,525**

Total non charitable expenditure	2021 £	2020 £
Total costs of Fundraising activities and recharges to subsidiary	63	4,525
Total non charitable expenditure	**63**	**4,525**

40 Total expenditure by activity

	2021 £	2020 £
Total charitable expenditure	614,191	747,379
Total of Grant making	-	1,077
Total non charitable expenditure - Fundraising and recharges to subsidiary	63	4,525
	614,254	**752,981**