

THE WALKER LINES GYMNASIUM

(A company limited by guarantee)

**Report and Financial Statements
For the Year Ended 31 December 2022**

**Charity number 1148616
Company number 08098501**

The Walker Lines Gymnasium
(A company limited by guarantee)

Unaudited Accounts
For the Year Ended 31 December 2022

CONTENTS

	Pages
Report of the Trustees	1 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the accounts	8 - 9

The Walker Lines Gymnasium

Report of the Trustees for the year ended 31 December 2022

The Trustees present their report and the unaudited accounts for the year ended 31 December 2022.

Reference and Administrative Information

Charity name:	The Walker Lines Gymnasium
Charity registration number:	1148616
Company registration number:	08098501
Registered Office:	70 Castle Street Cornwall PL31 2DY

Board of Trustees

Serving

B Madhvani
P L Ralph
D Crosby
A R Foad
D E Chapman

Secretary

A R Foad

The Walker Lines Gymnasium

Our aims and objectives

Purposes and aims

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees of the charity.

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to provide facilities for recreation in the Bodmin and District area in the interest of social welfare.

The restrictions in the charity's activities imposed by its memorandum and articles of association are that the income and property shall be applied solely towards the promotion of its objects and no portion shall be paid out by way of profit and no member of the charity or its trustees shall receive any remuneration from the charity other than for services rendered or for out-of-pocket expenses.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work during this year. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes and give the trustees the opportunity to consider how planned activities will contribute to the aim and objects they have set. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

A review of the charitable activities achieved during the year: -

- Provided recreational facilities to clubs and associations.
- Continued to expand the use of the facility.
- Undertook further improvements and enhancements of the property to benefit the organisations using the facilities.

How our activities deliver public benefit

All of our charitable activities are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services

Our objects and funding limit the services we can provide in addition to the accommodation for clubs and associations provided by the gymnasium.

Financial review

Principal fundraising sources

The principal fundraising sources for the charity are the rents received from the clubs and associations using the property.

The Walker Lines Gymnasium

Investment policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term in improving and enhancing the freehold property, so there are few funds for long term investment.

Reserves policy

The board of trustees has examined the charity's requirements for reserves in light of the main risks of the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at a level of six to nine months of expenditure.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee. The company was incorporated under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of management committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board of Trustees.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

The Walker Lines Gymnasium

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that: -

- So far as we are aware, there is no relevant information of which the company's independent examiner is unaware.
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the board and has been prepared in accordance with the small companies regime.

Approved by the Board of Trustees on 28 September 2023 and signed on its behalf by: -

B Madhvani
Director and Trustee

The Walker Lines Gymnasium

Independent examiner's report to the trustees of The Walker Lines Gymnasium ("the Company").

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022, which are set out on pages 6 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

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

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

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

J A Luker FCA
70 Castle Street
Bodmin
Cornwall
PL31 2DY
28 September 2023

The Walker Lines Gymnasium

Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	Unrestricted Funds	Unrestricted Funds
	£	£
Income		
<i>Voluntary income:</i>		
Donations	1,000	15,018
Grants received	146,000	35,050
<i>Activities for generating funds:</i>		
Fundraising events	-	-
<i>Income from charitable activities:</i>		
Rents receivable	4,777	4,075
<i>Investment income:</i>		
Interest received	<u>61</u>	<u>17</u>
TOTAL INCOME	151,838	54,160
Expenditure		
<i>Costs of generating funds:</i>		
Fundraising events	-	-
<i>Expenditure on charitable activities:</i>		
Insurance	2,294	1,999
Light and heat	1,210	856
General rates	277	94
Water rates	381	223
Repairs and maintenance	306,525	705
Architects fees	-	1,425
Professional fees	3,118	3,338
Cleaning	177	-
Bank Charges	78	-
Cleaning	55	-
Planning fees	918	-
Advertising	-	180
Sundry fees	<u>362</u>	<u>-</u>
TOTAL EXPENDITURE	315,395	8,820
Net income for the year	(163,557)	45,340
Reconciliation of funds		
Total funds brought forward	<u>238,124</u>	<u>192,784</u>
Total funds carried forward	<u>74,567</u>	<u>238,124</u>

The Walker Lines Gymnasium

Balance Sheet as at 31 December 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		43,455		43,455
Current assets					
Debtors	3	8,205		4,280	
Cash at bank and in hand		<u>30,105</u>		<u>191,274</u>	
Total current assets		38,310		195,554	
Liabilities					
Creditors falling due within one year	4	<u>7,198</u>		<u>885</u>	
Net current assets			<u>31,112</u>		<u>194,669</u>
Net assets			<u>74,567</u>		<u>238,124</u>
The funds of the charity					
Unrestricted income funds			<u>74,567</u>		<u>238,124</u>
Total charity funds			<u>74,567</u>		<u>238,124</u>

Directors' responsibilities:

- For the year ending 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies
- the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the board of directors on 28 September 2023 and were signed on its behalf by: -

B Madhvani
Director and Trustee

A R Foad
Director and Trustee

The Walker Lines Gymnasium

Notes forming part of the Accounts for the year ended 31 December 2022

1 Accounting Policies

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

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 section 1A) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

(b) Fund Structure

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(c) Incoming Resources

All incoming resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of donations and is included in full on the Income and Expenditure Account when received. Gift Aid, where receivable, is included in income when received and is treated as part of the gifted donation.

(d) Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. The charity was registered for VAT with effect from 1 March 2016 and thereafter all expenditure is reported net of VAT and is charged against the category of resources expended for which it was incurred.

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

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

The Walker Lines Gymnasium
Notes forming part of the Financial Statements (continued)

(e) Fixed Assets

Fixed assets are stated at cost. They were purchased by the charity and there are no restrictions upon the manner in which the assets can be dealt with.

(f) Corporation Tax

The charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

2 Tangible fixed assets

	Freehold Property	Total
	£	£
Cost		
As at 31 December 2021	<u>43,455</u>	<u>43,455</u>
As at 31 December 2022	<u>43,455</u>	<u>43,455</u>

The directors consider that the open market value of the property exceeds its cost and therefore no depreciation has been provided thereon.

3 Debtors

	2022	2021
	£	£
Accrued income	1,651	2,675
Value Added Tax	4,425	-
Prepaid expenses	<u>2,129</u>	<u>1,605</u>
	<u>8,205</u>	<u>4,280</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Value Added Tax	-	45
Accrued expenses	<u>7,198</u>	<u>842</u>
	<u>7,198</u>	<u>885</u>