

Charity registration number 1148969

Company registration number 07839619 (England and Wales)

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D. Davies B. Purcell J. Willoughby I. Willoughby D. Robinson A. Gardiner M. Faulkner D. Hardy P. Corderoy
Charity number	1148969
Company number	07839619
Registered office	Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG
Independent examiner	Nicholas J Bishop FCCAACA Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

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GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

This our twelfth year managing the Blackbridge Jubilee Athletics track has proved to be very successful and one of our busiest ever. There are few days during the year when the track is not in use for training, competition, or exercise. We are the home of the highly successful Gloucester Athletic Club who continue to provide high levels of attendance at all training sessions, particularly from their junior section. They also introduced several very successful and well attended open competitions during the year. Their first open event this season is scheduled for April 28.

The track, again, proved popular with other clubs as well as, schools, groups, and individuals. As one of the few tracks in the region to have achieved the UKA TrackMark competition accreditation, Blackbridge is now in very high demand as a venue for school, county and regional competitions. Indeed, for several weekends last summer, the track was used continuously for major competitions without a break.

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

Maintenance and Development

The high demand we are now experiencing as a competition venue, reflects very well on the quality of our well-maintained track and field facilities and does bring in welcome extra income. It does, however, create a great deal of extra work preparing the track and surrounds as well as setting up for each event. This places a large workload on our small but very dedicated and entirely volunteer maintenance team, and we hope the improved communication and good will provided by our collaboration with Gloucester AC will encourage more volunteers to help out and join the team.

Last year we reported on our successful application for funds to purchase and install a much needed and fully compliant changing place unit within the boundary of the track. Having completed all the necessary and drawn-out inspections and planning application required, we are now delighted to report that the unit has, at last, been installed. This will not only be a boon to the disabled athletes and cyclists who currently use the track but will encourage many more disabled people including those with complex needs who wish to exercise, train or compete at Blackbridge to do so with the confidence that we can cater for all their needs.

All Ability Inclusion

We were very pleased when inclusive cycling returned to the track last year albeit run by separate organisations which failed to co-operate and with greatly reduced numbers. Recently we heard the excellent news that this activity which is so beneficial to so many disabled and elderly people, is now to be taken over by a single local charity called 'Goals beyond Grass Bikes.' Two experienced staff who know the track well have now taken over the three regular weekly sessions using the Leonard Cheshire bikes housed at the track. This is a far more satisfactory arrangement which we are sure will thrive under this new management with increased the numbers taking part.

Having invested in para-athletics equipment some years ago -running frames and racing wheelchairs, we are delighted to report that this aspect of Athletics is alive and well in Gloucester. Indeed we boast one athlete who last season became the UK Champion in no fewer that five disciplines.

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Podsmead Sports Hub

The construction of this new sports hub and community building on the land adjacent to the track is now underway. When completed, track users will benefit from the facilities offered by the new building, as well as a by a large new carpark and much improved access. It is unfortunate that this coincides with the start of what we know will be another busy track and field season which means that we lose our current overspill car parking which was well used on competition days and car parking will now have to be carefully managed. Eventually we hope the benefits of this development will far outweigh any short-term disadvantages.

Financial review

Our primary objective is not to make money but to provide a first-class sporting facility to users at the least possible cost. That said, it would be naïve in the extreme to neglect our management responsibilities into the future. The track surface has a limited life expectancy and other high value items of equipment e.g. the throws cage and the high jump and pole vault beds will need to be replaced in due course. To that end we retain a healthy sinking fund and have invested in longer term bonds taking advantage of the current, relatively high interest rates. Also, we cannot ignore the fact that costs have risen considerably in the year to date and in acknowledging that, we have felt obliged to make a nominal increase in the access fees to track users. This for only the second time in our existence.

It is the policy of the charity to keep unrestricted and undesignated reserves approximately equal to a years worth of expenditure. As at 31 March 2024 these reserves were £35,437 (2023 £42,652) which is £8,359 higher than the annual spending in the year.

Designated funds are also kept, mainly for future replacement and maintenance costs which are anticipated to cost a total of £260,000. As at 31 March 2024 designated reserves were £94,979 (2023 £73,021).

Structure, governance and management

The charity is a company limited by guarantee.

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

D. Davies

M. White

(Resigned 10 May 2023)

B. Purcell

J. Willoughby

I. Willoughby

D. Robinson

A. Gardiner

M. Faulkner

J. Penston

(Resigned 15 May 2024)

D. Hardy

P. Corderoy

Governance and Collaboration:

Early in the year, the board of trustees carried out an operational risk assessment and identified areas of vulnerability that existed in a number of areas of our management. As a result, members have agreed to the sharing of responsibility in priority areas thus reducing some workloads and providing valuable backup in others.

As part of this process, the Board also addressed the possibility of encouraging a greater involvement on the part of Gloucester Athletic Club in the management of their home track. Informal discussions with officers of the club concluded that there was a serious interest in both organisations to explore ways in which we could gain mutual benefit by working more closely together. Both parties agreed that, as we share similar values and objectives, the best way of achieving this would be to enter into a formal collaboration agreement.

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

A Memorandum of Understanding has now been drawn up and agreed. This confirms and formalises our intentions and specifies aspects of the management, and maintenance of the athletics track in which we will work closely together. The document also explains that under this agreement we will continue to retain our individual identities and separate financial accounting arrangements. We have now set up a small joint working group which meets monthly to oversee and carry forward the collaboration and then reports back to our respective governing bodies.

Trustees

Potential trustees are put forward by existing trustees before being voted in at the AGM. It is ensured that some non-sporting trustees are on the board to ensure balance and independence.

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

B. Purcell is responsible for the day to day running of the charity and looks after the book keeping and banking. All work done by B. Purcell and the other trustees is done so voluntarily and the charity relies heavily on their continued service.

Conclusion

The voluntary model adopted by GATM with no paid employees considerably reduces maintenance costs and, enables us to plan for, and carry out future essential maintenance procedures which prolongs the life of the track and equipment. This model relies on the willingness of volunteers to step forward and take on essential tasks and this is an ongoing process.

We were encouraged by the good will evident during the discussions between ourselves and Gloucester AC when drawing up our Collaborative Agreement and in our subsequent meetings we have now been agreed strategies to aid collection of track fees, reduce waste and share some costs and responsibilities. We hope to build upon this relationship and attract more individuals willing to take on tasks and share heavy workloads.

The trustees' report was approved by the Board of Trustees.

B. Purcell

Trustee

Dated: 28 September 2024

D. Robinson

Trustee

Dated:28 September 2024

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Gloucester Athletics Track Management Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Gloucester Athletics Track Management Ltd for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Nicholas J Bishop FCCA ACA

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Dated: 28 September 2024

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	-	116,768	116,768	-	4,690	4,690
Charitable activities	4	27,349	-	27,349	18,364	-	18,364
Investments	5	1,242	-	1,242	922	-	922
Total income		28,591	116,768	145,359	19,286	4,690	23,976
Expenditure on:							
Charitable activities	6	14,040	13,038	27,078	14,524	3,825	18,349
Total expenditure		14,040	13,038	27,078	14,524	3,825	18,349
Net income		14,551	103,730	118,281	4,762	865	5,627
Transfers between funds		192	(192)	-	-	-	-
Net movement in funds	7	14,743	103,538	118,281	4,762	865	5,627
Reconciliation of funds:							
Fund balances at 1 April 2023		115,673	13,540	129,213	110,911	12,675	123,586
Fund balances at 31 March 2024		130,416	117,078	247,494	115,673	13,540	129,213

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

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		131,980		40,852
Current assets					
Debtors	12	1,115		5	
Cash at bank and in hand		115,199		88,656	
		<u>116,314</u>		<u>88,661</u>	
Creditors: amounts falling due within one year	13	<u>(800)</u>		<u>(300)</u>	
Net current assets			115,514		88,361
Total assets less current liabilities			<u>247,494</u>		<u>129,213</u>
Income funds					
Restricted funds	14		117,078		13,540
<u>Unrestricted funds</u>					
Designated funds	15	94,979		73,021	
General unrestricted funds		<u>35,437</u>		<u>42,652</u>	
			130,416		115,673
			<u>247,494</u>		<u>129,213</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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

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

The financial statements were approved by the Trustees on 8 May 2024

B. Purcell

Trustee

Company Registration No. 07839619

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Gloucester Athletics Track Management Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 3 Ambrose House, Meteor Court, Barnett Way, Barnwood, Gloucester, GL4 3GG.

The charity is a public benefit entity.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Although the charitable company experienced a significant drop in income due to the Covid - 19 pandemic costs were able to be cut to the extent that there was only a small deficit for the year. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Incoming resources

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

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

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

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	6.67% straight line basis
Equipment	20% reducing balance basis

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	11,106	4,690
Grants	105,662	-
	<u>116,768</u>	<u>4,690</u>

A grant for £105,662 was received in the year from Gloucester City Council to cover the costs of a modular changing room.

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	2024 £	2023 £
Track fees	27,349	18,364

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,242	922

6 Charitable activities

	2024 £	2023 £
Depreciation and impairment	15,384	10,212
Track running costs	11,364	7,807
Independent examination	330	330
	27,078	18,349
	27,078	18,349
Analysis by fund		
Unrestricted funds	14,040	14,524
Restricted funds	13,038	3,825
	27,078	18,349
For the year ended 31 March 2023		
Unrestricted funds	14,524	
Restricted funds	3,825	
	18,349	

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	15,384	10,212

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but three of them were reimbursed a total of £1,052 maintenance costs and £850 fixed asset cost.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

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

11 Tangible fixed assets

	Freehold land and buildings £	Equipment £	Total £
Cost			
At 1 April 2023	-	130,299	130,299
Additions	105,662	850	106,512
At 31 March 2024	105,662	131,149	236,811
Depreciation and impairment			
At 1 April 2023	-	89,447	89,447
Depreciation charged in the year	7,044	8,340	15,384
At 31 March 2024	7,044	97,787	104,831
Carrying amount			
At 31 March 2024	98,618	33,362	131,980
At 31 March 2023	-	40,852	40,852

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,110	-
Other debtors	5	5
	<u>1,115</u>	<u>5</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	170	-
Accruals and deferred income	630	300
	<u>800</u>	<u>300</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Disability Kit	5,250	-	(1,050)	-	4,200
Shelter	7,834	-	(1,567)	-	6,267
Toyota sponsorship	456	-	(91)	-	365
Modular changing pod	-	105,662	(7,044)	-	98,618
Bill does Everest (Frame running)	-	11,106	(3,286)	(192)	7,628
	<u>13,540</u>	<u>116,768</u>	<u>(13,038)</u>	<u>(192)</u>	<u>117,078</u>

Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Disability Kit	2,312	4,690	(1,752)	-	5,250
Shelter	9,793	-	(1,959)	-	7,834
Toyota sponsorship	570	-	(114)	-	456
	<u>12,675</u>	<u>4,690</u>	<u>(3,825)</u>	<u>-</u>	<u>13,540</u>

GLOUCESTER ATHLETICS TRACK MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Unrestricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Disability Kit	1,418	-	(284)	-	1,134
Replacement and maintenance costs	71,603	-	(678)	22,920	93,845
General funds	42,652	28,591	(13,078)	(22,728)	35,437
	<u>115,673</u>	<u>28,591</u>	<u>(14,040)</u>	<u>192</u>	<u>130,416</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Disability Kit	1,773	-	(355)	-	1,418
Replacement and maintenance costs	60,681	-	(848)	11,770	71,603
General funds	48,457	19,286	(13,321)	(11,770)	42,652
	<u>110,911</u>	<u>19,286</u>	<u>(14,524)</u>	<u>-</u>	<u>115,673</u>

Designated funds are being maintained/built up to cover future maintenance costs of the track. It is estimated that a deep clean costing £75,000 will be needed in 2024 and a track replacement costing £185,000 will be needed in 2034.

16 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	22,530	109,450	131,980	40,852
Current assets/(liabilities)	107,886	7,628	115,514	88,361
	<u>130,416</u>	<u>117,078</u>	<u>247,494</u>	<u>129,213</u>