

WOKING GYMNASTICS CLUB

England & Wales · Charity number 1152822

Details

Status Registered

Legal form CIO

Registered 2013-07-11

Register [View on the Charity Commission register](#)

Contact

Address Woking Gymnastics Club
Kingfield Road
Woking
Surrey
GU22 9GE

Phone 01483771426

Email INFO@WOKINGGYMNASTICS.CO.UK

Website www.wokinggymnastics.co.uk

Activities

Objects: THE OBJECT OF THE CIO IS THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR GYMNASTICS.

Activities: With over 1,800 active participants every week, we are one of the largest gym clubs in the UK and the largest single youth organisation in Woking. Our purpose-built facility is situated near the centre of Woking. We are a registered charity with the objective of enabling people of all ages and abilities to take part in gymnastics to encourage a healthy lifestyle.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£856,707	£845,921	£452,261	55
2023-09-30	£797,565	£785,403	£441,475	50
2022-09-30	£724,062	£689,202	£429,313	38
2021-09-30	£594,210	£623,705	£394,453	39
2020-09-30	£532,861	£636,942	£423,948	43

Trustees

Name	Role	Appointed
LIONEL G E SMITH-GORDON	Chair	2013-07-10
Barry Rees		2022-02-07
CLAIRE BEESLY		2018-11-27
FINN CHU		2013-07-10
Hayley Hewett		2026-05-05
James Porter		2022-02-07

WOKING GYMNASTICS CLUB

England & Wales - Charity number 1152822

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2024

WOKING GYMNASTICS
CLUB

WOKING GYMNASTICS CLUB

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

WOKING GYMNASTICS CLUB

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees Lionel Smith-Gordon, Chair
Claire Beesly, Vice Chair
James Porter, Secretary
Barry Rees, Treasurer
Finn Chu, Trustee

Charity registered number 1152822

Principal office Kingfield Road
Woking
Surrey
GU22 9AA

Accountants Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

Bankers HSBC Bank plc
12A North Street
Guildford
Surrey
GU1 4AF

Independent Examiner Janice Matthews FCA
Menzies LLP
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2023 to 30 September 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Club Constitution, and constitutes a Charitable Incorporated Organisation formed on 2 July 2013. The Club started operations on 1 October 2013 when it assumed the activities of the previous charity of the same name that had operated since the early 1980s.

Trustees & Management

Trustees are appointed by way of acceptance of nomination at the Annual General Meeting or co-opted during the year as provided for in the Constitution. New trustees are provided with both statutory Charity Commission and Club-specific documentation and training to enable them to fulfil their obligations and to contribute to the running of the Club.

The day to day running of the club is delegated to the Chief Executive Officer who directly manages the administrative functions and our gymnastics programmes; the CEO is not a trustee but reports to the trustees. The trustees set the annual objectives for the Club and CEO through a formal development process with regular reviews and annual assessments of remuneration.

No trustee of the Charity had any personal interest in any contract or transaction entered into by the Charity during the year save for the fact that they are members of the Club, and their child(ren) may enjoy the facilities provided by the Club on the payment of the usual fees. In addition, some of the children of trustee(s) perform non-critical roles for the Charity on a part-time, hourly paid basis.

Decision Making

The Club and the Charity operate in accordance with the policies and codes of conduct of the National Governing Body, British Gymnastics.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the major business and operational risks faced by the Charity and have established systems to ensure that the necessary steps are taken to mitigate these risks.

OBJECTIVE AND ACTIVITIES

Objective and aims

The objective of the Charity, as laid down in its Constitution, is the promotion of community participation in healthy recreation in particular by the provision of facilities for gymnastics.

Significant activities

The significant activities of the Club are the provision of classes and training sessions for members to undertake gymnastics activities; coaching and training of gymnasts; participation in competitions and events; promotion of well-being through gymnastics in the local community.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the community, described in more depth in the section Annual Review below.

Public Benefit Reporting

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Woking and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 bursary programme is in place to cater for situations where access to the Club would otherwise not be possible for a gymnast whose family are suffering significant financial hardship.

Charitable activities

The Club has continued to grow during the year having successfully achieved a balance between the increasing cost of overheads and the costs levied for its services, giving all due consideration to the financial ability of its members to continue to participate.

Annual Review

During the financial year the Club has increased its level of gymnastic and community activity, with operations including:

Community activities

The Club continued to devote effort to supporting the Woking area and wider community by:

- Weekly visits to local schools promoting gymnastics.
- Supporting the continued development of coaches and judges via our internal education programme and via our Leadership academy.
- Increasing our delivery of free gymnastics sessions for groups with additional educational needs.
- The introduction of physiotherapy led Pilates classes for post-natal mothers.
- Supporting the local council and becoming an active member of the local chamber of commerce.

Pre-School classes

Our range of classes for under 5's has been revised and continues to cater for a broad range of needs, providing essential social interaction via organised group activity for over 150 children each week. Marketing promotions, such as a Loyalty card, have been introduced to actively encourage attendance.

Recreational (Gymnastics for All)

Membership of our recreational programme achieved a monthly average of 780 per month, with the new classes added toward the end of the the previous year substantially over performing expectation. With each of the members attending the Club at least once per week over the year, the Club provided over 35,000 opportunities for gymnastics participation.

Other groups within the Club, such as our floor and vault group, key steps, and tumble classes continue to provide a wider membership with opportunities to compete externally, with gymnasts achieving success at local and regional competitions.

We continue to enhance our coaching team with additional staff and via a fully funded programme of coach / judge education and development. Our Young Leadership Academy, provided for 12 school age individuals to receive training and provides a valuable introduction to the work place.

Squad Artistic gymnastics

Yet again our Men's and Women's Squads achieved success at all levels, with success and representation achieved at regional level and with several individual gymnasts selected at English, Scottish, Irish and Great British level. Notably including members of our Women's artistic squad for the first time.

FINANCIAL REVIEW

The Club has net assets of £452,261 (2023: £441,475) after recording a surplus of £10,786 (2023: a surplus of £12,162) for the year ended 30 September 2024. Total income for the Club was £856,707 an increase of 7% on prior year (2023: £797,565). Resources expended on the provision of gymnastic services, £845,921 increased by 8% when compared to the prior year (2023: £785,403).

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Reserves policy

The Club will continue to manage its reserves to provide for future unforeseen events or risks.

Within the Club's reserves there is a significant cash balance, which is a combination of a bounce back loan and funds generated through operations. Regardless of the ongoing profitable operational nature of the Club, and its level of Unrestricted funds, it is the Club's policy to set aside £50,000 as a minimum level of cash reserves.

OUTLOOK AND 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 and to invest in capabilities which provide services for our community.

Facilities Development

The Club continues to operate from its main facility on Kingfield Road, supported by the additional site at Egley Road for the Club's Elite Gymnastics programme, with the acute demand for additional space continuing.

Our landlord, Woking Borough Council, has documented its support for the Clubs aspiration to secure its long-term future via the development of its Kingfield site, and has provided assurances relating to the development space required. The trustees are actively seeking progress.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of our Constitution require 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 charity for that period.

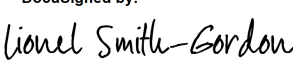
In preparing those financial statements, the trustees are required to:

- 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports).

Regulations 2008 and the provisions of the Constitution.

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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....296BCBD632814BC.....

Lionel Smith-Gordon

Date: 03-Jul-2025

WOKING GYMNASTICS CLUB

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of Woking Gymnastics Club ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Dated: 04-Jul-2025

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

WOKING GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Membership	2	80,863	80,863	67,011
Charitable activities	3	757,487	757,487	712,044
Fundraising	4	17,285	17,285	16,786
Investments		1,072	1,072	1,724
Total income		856,707	856,707	797,565
Expenditure on:				
Charitable activities	5	845,921	845,921	785,403
Total expenditure		845,921	845,921	785,403
Net movement in funds		10,786	10,786	12,162
Reconciliation of funds:				
Total funds brought forward		441,475	441,475	429,313
Net movement in funds		10,786	10,786	12,162
Total funds carried forward		452,261	452,261	441,475

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

The notes on pages 9 to 17 form part of these financial statements.

WOKING GYMNASTICS CLUB

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	83,763	83,425
		<u>83,763</u>	<u>83,425</u>
Current assets			
Stocks	9	-	10,210
Debtors	10	11,325	9,357
Investments	11	320,426	-
Cash at bank and in hand		76,986	382,896
		<u>408,737</u>	<u>402,463</u>
Creditors: amounts falling due within one year	12	(25,649)	(19,915)
Net current assets		<u>383,088</u>	<u>382,548</u>
Total assets less current liabilities		<u>466,851</u>	<u>465,973</u>
Creditors: amounts falling due after more than one year	13	(14,590)	(24,498)
Total net assets		<u><u>452,261</u></u>	<u><u>441,475</u></u>
Charity funds			
Unrestricted funds	14	452,261	441,475
Total funds		<u><u>452,261</u></u>	<u><u>441,475</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

 296BCBD632614BC...
 Lionel Smith-Gordon, Chair

Date: 03-Jul-2025

The notes on pages 9 to 17 form part of these financial statements.

WOKING GYMNASTICS CLUB

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	15	59,202	40,977
Cash flows from investing activities			
Purchase of tangible fixed assets		(34,778)	(35,174)
Net cash used in investing activities		(34,778)	(35,174)
Cash flows from financing activities			
Repayments of borrowing		(9,908)	(9,667)
Net cash used in financing activities		(9,908)	(9,667)
Change in cash and cash equivalents in the year		14,516	(3,864)
Cash and cash equivalents at the beginning of the year		382,896	386,760
Cash and cash equivalents at the end of the year	16	397,412	382,896

The notes on pages 9 to 17 form part of these financial statements

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Woking Gymnastics Club meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

1.2 Going concern

We believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months and we are not aware of any other factors that we believe could put into jeopardy the charity's going concern status. The financial statements have therefore been prepared on the going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Sports hall & car park	- 4.18% straight line
Gymnastics equipment including foam	- 20% straight line
Floor	- 10% straight line
Office equipment & fixtures	- 25% straight line
Asymmetric bars	- 33.3% straight line
Egley Road equipment	- 20% & 25% straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Membership income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Membership subscriptions	80,863	80,863	67,011
<i>Total 2023</i>	<u>67,011</u>	<u>67,011</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Clothing & other Gymnastics activities	40,459	40,459	35,864
Coaching income	717,028	717,028	676,180
	<u>757,487</u>	<u>757,487</u>	<u>712,044</u>
<i>Total 2023</i>	<u>712,044</u>	<u>712,044</u>	

4. Fundraising income

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Gift aid tax refunded	8,331	8,331	6,498
Club festival	6,659	6,659	7,223
Other fundraising income	-	-	196
Donations	341	341	180
500 Club	1,954	1,954	2,689
	<u>17,285</u>	<u>17,285</u>	<u>16,786</u>
<i>Total 2023</i>	<u>16,786</u>	<u>16,786</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Recreational Gymnastics	575,602	270,319	845,921	785,403
<i>Total 2023</i>	<i>525,330</i>	<i>260,073</i>	<i>785,403</i>	

Analysis of support costs

	Recreational Gymnastics 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	168,584	168,584	159,368
Depreciation	1,763	1,763	2,003
Establishment expenses	58,047	58,047	52,731
Office support expenses	27,979	27,979	27,394
Miscellaneous expenses	3,584	3,584	4,088
Accountancy fees	6,097	6,097	6,270
Other professional fee	4,265	4,265	8,219
	<u>270,319</u>	<u>270,319</u>	<u>260,073</u>
<i>Total 2023</i>	<i>260,073</i>	<i>260,073</i>	

6. Net income/(expenditure)

	2024 £	2023 £
Depreciation of tangible fixed assets	34,440	31,622
Independent Examiners fees	6,885	6,885

During the year, no Trustees received any remuneration (2023:£Nil).
During the year, no Trustees received any benefits in kind (2023:£Nil).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. Staff costs

	2024	<i>2023</i>
	£	£
Wages and salaries	578,822	533,041
Social security costs	41,366	37,364
Contribution to defined contribution pension schemes	11,921	10,389
	632,109	580,794

The average number of persons employed by the Charity during the year was as follows:

	2024	<i>2023</i>
	No.	No.
Support and administration	4	4
Coaching staff	51	46
	55	50

No employee received remuneration amounting to more than £60,000 in either year.

The amount of remuneration awarded to key management personnel was £285,526 which represents 6 employees. (2023: £246,468 which represents 6 employees).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Tangible fixed assets

	Sports hall & car park £	Leasehold property £	Floor, foam & equipment £	Office equipment & Fixtures £	Egley Road equipment £	Total £
Cost or valuation						
At 1 October 2023	93,740	11,683	377,626	34,521	70,360	587,930
Additions	-	-	34,778	-	-	34,778
At 30 September 2024	<u>93,740</u>	<u>11,683</u>	<u>412,404</u>	<u>34,521</u>	<u>70,360</u>	<u>622,708</u>
Depreciation						
At 1 October 2023	90,642	11,683	328,673	30,063	43,444	504,505
Charge for the year	131	-	18,464	1,763	14,082	34,440
At 30 September 2024	<u>90,773</u>	<u>11,683</u>	<u>347,137</u>	<u>31,826</u>	<u>57,526</u>	<u>538,945</u>
Net book value						
At 30 September 2024	<u>2,967</u>	<u>-</u>	<u>65,267</u>	<u>2,695</u>	<u>12,834</u>	<u>83,763</u>
At 30 September 2023	<u>3,098</u>	<u>-</u>	<u>48,953</u>	<u>4,458</u>	<u>26,916</u>	<u>83,425</u>

9. Stocks

	2024 £	2023 £
Finished goods and goods for resale	-	10,210

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	2,843	3,949
Other debtors	4,541	862
Prepayments and accrued income	3,941	4,406
Tax recoverable	-	140
	<u>11,325</u>	<u>9,357</u>

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Current asset investments

	2024 £	2023 £
Short term deposits	320,426	-

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	9,522	9,522
Trade creditors	8,495	4,757
Accruals and deferred income	7,632	5,636
	<u>25,649</u>	<u>19,915</u>

13. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	14,590	24,498

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
Reserves	441,475	856,707	(845,921)	452,261

Statement of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2023 £</i>
Unrestricted funds				
General Funds - all funds	429,313	797,565	(785,403)	441,475

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	10,786	12,162
Adjustments for:		
Depreciation charges	34,440	31,622
Decrease/(increase) in stocks	10,210	1,334
Decrease/(increase) in debtors	(1,968)	616
Increase/(decrease) in creditors	5,734	(4,757)
Net cash provided by operating activities	59,202	40,977

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	76,986	382,896
Short term deposits	320,426	-
Total cash and cash equivalents	397,412	382,896

17. Analysis of changes in net debt

	At 1 October 2023 £	Cash flows £	At 30 September 2024 £
Cash at bank and in hand	382,896	(305,910)	76,986
Short term deposits	-	320,426	320,426
Debt due within 1 year	(9,522)	-	(9,522)
Debt due after 1 year	(24,498)	9,908	(14,590)
	-	-	-
	348,876	24,424	373,300

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 September 2024.

WOKING GYMNASTICS CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2024 £	2023 £	2023 £
Income				
Donation	341		180	
Membership Subscriptions	80,863		67,011	
Gift aid tax recovered	8,331		6,498	
Other fundraising income	-		196	
Clothing & other gymnastic activities	40,459		35,864	
Coaching income	717,028		676,180	
500 Club	1,954		2,689	
Club festival	6,659		7,223	
Other miscellaneous income	1,072		1,724	
Total income		856,707		797,565
Less:				
Charity expenditure				
Clothing and other gymnastic activities	31,451		25,707	
Other gymnastic costs	77,937		72,430	
Bursaries	11,966		8,757	
Repairs and maintenance	15,597		19,857	
Direct costs - wages & salaries	425,978		382,696	
Direct costs - NI	25,490		22,446	
Direct costs - depreciation	32,677		29,620	
Direct costs - pension	11,921		10,389	
Support costs - depreciation	1,763		2,003	
Support costs - wages and salaries	152,708		150,345	
Support costs - NI	15,876		14,918	
Support costs - office support expenses	27,522		27,395	
Support costs - miscellaneous expenses	3,584		4,088	
Total Charity expenditure		834,470		770,651
Governance expenditure				
Independent examiners fees	6,097		6,270	
Other professional fees	4,265		8,218	
Bad debts written off	1,089		264	
Total Governance expenditure		11,451		14,752
Surplus for the reporting period		10,786		12,162

WOKING GYMNASTICS CLUB

England & Wales - Charity number 1152822

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2023

WOKING GYMNASTICS
CLUB

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BRIGHTER THINKING

WOKING GYMNASTICS CLUB

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

WOKING GYMNASTICS CLUB

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees Lionel Smith-Gordon, Chair
Claire Beesly, Vice Chair
James Porter, Secretary
Barry Rees, Treasurer
Finn Chu, Trustee

Charity registered number 1152822

Principal office Kingfield Road
Woking
Surrey
GU22 9AA

Accountants Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

Bankers HSBC Bank plc
12A North Street
Guildford
Surrey
GU1 4AF

Independent Examiner Janice Matthews FCA
Menzies LLP
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2022 to 30 September 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Club Constitution, and constitutes a Charitable Incorporated Organisation formed on 2 July 2013. The Club started operations on 1 October 2013 when it assumed the activities of the previous charity of the same name that had operated since the early 1980s.

Trustees & Management

Trustees are appointed by way of acceptance of nomination at the Annual General Meeting or co-opted during the year as provided for in the Constitution. New trustees are provided with both statutory Charity Commission and Club-specific documentation and training to enable them to fulfil their obligations and to contribute to the running of the Club.

The day to day running of the club is delegated to the Chief Executive Officer who directly manages the administrative functions and our gymnastics programmes; the CEO is not a trustee but reports to the trustees. The trustees set the annual objectives for the Club and CEO through a formal development process with regular reviews and annual assessments of remuneration.

No trustee of the Charity had any personal interest in any contract or transaction entered into by the Charity during the year save for the fact that they are members of the Club, and their child(ren) may enjoy the facilities provided by the Club on the payment of the usual fees.

Decision Making

The Club and the Charity operate in accordance with the policies and codes of conduct of the National Governing Body, British Gymnastics.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the major business and operational risks faced by the Charity and have established systems to ensure that the necessary steps are taken to mitigate these risks.

OBJECTIVE AND ACTIVITIES

Objective and aims

The objective of the Charity, as laid down in its Constitution, is the promotion of community participation in healthy recreation in particular by the provision of facilities for gymnastics.

Significant activities

The significant activities of the Club are the provision of classes and training sessions for members to undertake gymnastics activities; coaching and training of gymnasts; participation in competitions and events; promotion of well-being through gymnastics in the local community.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the community, described in more depth in the section Annual Review below.

Public Benefit Reporting

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Woking and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 bursary programme is in place to cater for situations where access to the Club would otherwise not be possible for a gymnast whose family are suffering significant financial hardship.

Charitable activities

The Club has enjoyed a full year of operations, with continued growth, whilst being mindful of the current financial climate and its effect in increasing Club overheads together with its impact on the ability of Club members to continue to participate.

Annual Review

With the Club seeking to maximise activity levels during this financial year, the operations included:

Community activities

The Club continued to devote effort to supporting the Woking area and wider community by:

- Weekly visits to local schools promoting gymnastics.
- Continued development of coaches and judges via our internal education programme and via our Leadership academy.
- Delivery of free gymnastics sessions for groups with additional educational needs.

Pre-School classes

22 classes were run each week, catering for a broad age range including babies, toddler and school reception age. Classes continued to provide essential social interaction and introduction to organised gymnastics activity benefiting, on average, over 150 for children per week in this sector.

Recreational (Gymnastics for All)

Our recreational programme continues to provide a range of classes to suit all ages and abilities, with new classes added toward the end of the financial year, to satisfy demand, membership has risen from 650 members in the previous year to 770 members participating on a weekly basis.

Holiday courses continue to prove popular and to provide an additional revenue stream.

Other groups within the Club, such as our floor and vault group, key steps, and new tumble classes continues to grow with gymnasts achieving success at local and regional competitions.

To support our activities, we have added to our coaching team and their continual development is supported by funding staff to achieve higher coaching and judging qualifications.

Squad Artistic gymnastics

Our Men's and Women's Squads have achieved success at all levels. Squads have achieved team success at regional level and several individual gymnasts have gone on to be selected at English, Scottish, Irish and Great Britain level.

FINANCIAL REVIEW

The Club has net assets of £441,475 (2022: £429,313) after recording a surplus of £12,162 (2022: a surplus of £34,860) for the year ended 30 September 2023. Total income for the Club was £797,565 an increase of 10% on prior year (2022: £724,062). Resources expended on the provision of gymnastic services, £785,403 increased by 14% when compared to the prior year (2022: £689,202).

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Reserves policy

The Club will continue to manage its reserves to provide for future unforeseen events or risks.

Within the Club's reserves there is a significant cash balance, which is a combination of a bounce back loan and funds generated through operations. Regardless of the ongoing profitable operational nature of the Club, and its level of Unrestricted funds, it is the Club's policy to set aside £50,000 as a minimum level of cash reserves.

OUTLOOK AND 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 and to invest in capabilities which provide services to our community.

Facilities Development

The Club continues to operate from its main facility on Kingfield Road, supported by the additional site at Egley Road for the Club's Elite Gymnastics programme, with the demand for additional space increasing.

The trustees continue to believe that the long-term future of the Club can be secured by the development of a larger facility. Woking Borough Council continue to support us as, having exhausted all other known possibilities, we now seek to develop suitable proposals for development within the boundary of our current site at Kingfield.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of our Constitution require 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 charity 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports).

Regulations 2008 and the provisions of the Constitution.

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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:
... Lionel Smith Gordon
Lionel Smith Gordon

Date: 03-Jul-2024

WOKING GYMNASTICS CLUB



INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Woking Gymnastics Club ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

WOKING GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Membership	2	67,011	67,011	65,175
Charitable activities	3	712,044	712,044	643,576
Fundraising	4	16,786	16,786	15,256
Investments		1,724	1,724	55
Total income		797,565	797,565	724,062
Expenditure on:				
Charitable activities		785,403	785,403	689,202
Total expenditure		785,403	785,403	689,202
Net movement in funds		12,162	12,162	34,860
Reconciliation of funds:				
Total funds brought forward		429,313	429,313	394,453
Net movement in funds		12,162	12,162	34,860
Total funds carried forward		441,475	441,475	429,313

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

The notes on pages 8 to 14 form part of these financial statements.

WOKING GYMNASTICS CLUB

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	83,425	79,873
		<u>83,425</u>	<u>79,873</u>
Current assets			
Stocks	9	10,210	11,544
Debtors	10	9,357	9,973
Cash at bank and in hand		382,896	386,760
		<u>402,463</u>	<u>408,277</u>
Creditors: amounts falling due within one year	11	(19,915)	(24,672)
Net current assets		<u>382,548</u>	<u>383,605</u>
Total assets less current liabilities		<u>465,973</u>	<u>463,478</u>
Creditors: amounts falling due after more than one year	12	(24,498)	(34,165)
Total net assets		<u>441,475</u>	<u>429,313</u>
Charity funds			
Unrestricted funds	13	441,475	429,313
Total funds		<u>441,475</u>	<u>429,313</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

 296BCBD632614BC.....
Lionel Smith-Gordon, Chairman

Date: 03-Jul-2024

The notes on pages 8 to 14 form part of these financial statements.

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Woking Gymnastics Club meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

1.2 Going concern

We believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months and we are not aware of any other factors that we believe could put into jeopardy the charity's going concern status. The financial statements have therefore been prepared on the going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Sports hall & car park	- 4.18% straight line
Gymnastics equipment including foam	- 20% straight line
Floor	- 10% straight line
Office equipment & fixtures	- 25% straight line
Asymmetric bars	- 33.3% straight line
Egley Road equipment	- 20% & 25% straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Membership income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Membership subscriptions	67,011	67,011	65,175
<i>Total 2022</i>	65,175	65,175	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Clothing & other Gymnastics activities	35,864	35,864	31,690
Coaching income	676,180	676,180	611,886
	<u>712,044</u>	<u>712,044</u>	<u>643,576</u>
<i>Total 2022</i>	<u>643,576</u>	<u>643,576</u>	

4. Fundraising income

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Gift aid tax refunded	6,498	6,498	7,447
Club festival	7,223	7,223	5,718
Other fundraising income	196	196	22
Donations	180	180	100
500 Club	2,689	2,689	1,969
	<u>16,786</u>	<u>16,786</u>	<u>15,256</u>
<i>Total 2022</i>	<u>15,256</u>	<u>15,256</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Recreational Gymnastics	506,104	279,299	785,403	689,202
<i>Total 2022</i>	<u>443,349</u>	<u>245,853</u>	<u>689,202</u>	

Analysis of support costs

	Recreational Gymnastics 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	159,368	159,368	149,891
Depreciation	2,003	2,003	793
Establishment expenses	71,957	71,957	55,206
Office support expenses	27,394	27,394	24,182
Miscellaneous expenses	4,088	4,088	3,163
Accountancy fees	6,270	6,270	9,730
Other professional fee	8,219	8,219	2,888
	<u>279,299</u>	<u>279,299</u>	<u>245,853</u>
<i>Total 2022</i>	<u>245,853</u>	<u>245,853</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. Net income/(expenditure)

	2023 £	2022 £
Depreciation of tangible fixed assets	31,622	30,859
Independent Examiners fees	6,885	6,259
	<u>38,507</u>	<u>37,118</u>

During the year, no Trustees received any remuneration (2022:£Nil).
During the year, no Trustees received any benefits in kind (2022:£Nil).

7. Staff costs

	2023 £	2022 £
Wages and salaries	533,041	474,023
Social security costs	37,364	31,818
Contribution to defined contribution pension schemes	10,389	8,798
	<u>580,794</u>	<u>514,639</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Support and administration	4	4
Coaching staff	46	34
	<u>50</u>	<u>38</u>

No employee received remuneration amounting to more than £60,000 in either year.

The amount of remuneration awarded to key management personnel was £246,468 which represents 6 employees. (2022: £115,208 which represents 2 employees).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

8. Tangible fixed assets

	Sports hall & car park £	Leasehold property £	Floor, foam & equipment £	Office equipment & Fixtures £	Egley Road equipment £	Total £
Cost or valuation						
At 1 October 2022	90,603	11,683	346,808	33,302	70,360	552,756
Additions	3,137	-	30,818	1,219	-	35,174
At 30 September 2023	<u>93,740</u>	<u>11,683</u>	<u>377,626</u>	<u>34,521</u>	<u>70,360</u>	<u>587,930</u>
Depreciation						
At 1 October 2022	88,718	11,534	314,772	28,505	29,354	472,883
Charge for the year	1,924	149	13,901	1,558	14,090	31,622
At 30 September 2023	<u>90,642</u>	<u>11,683</u>	<u>328,673</u>	<u>30,063</u>	<u>43,444</u>	<u>504,505</u>
Net book value						
At 30 September 2023	<u>3,098</u>	<u>-</u>	<u>48,953</u>	<u>4,458</u>	<u>26,916</u>	<u>83,425</u>
At 30 September 2022	<u>1,885</u>	<u>149</u>	<u>32,036</u>	<u>4,797</u>	<u>41,006</u>	<u>79,873</u>

9. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>10,210</u>	<u>11,544</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	3,949	4,214
Other debtors	862	553
Prepayments and accrued income	4,406	5,066
Tax recoverable	140	140
	<u>9,357</u>	<u>9,973</u>

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	9,522	9,522
Trade creditors	4,757	9,835
Accruals and deferred income	5,636	5,315
	<u>19,915</u>	<u>24,672</u>

12. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	<u>24,498</u>	<u>34,165</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
Reserves	<u>429,313</u>	<u>797,565</u>	<u>(785,403)</u>	<u>441,475</u>

Statement of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
Reserves	<u>394,453</u>	<u>724,062</u>	<u>(689,202)</u>	<u>429,313</u>

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 September 2023.

WOKING GYMNASTICS CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2023 £	2022 £	2022 £
Income				
Donation	180		100	
Membership Subscriptions	67,011		65,175	
Gift aid tax recovered	6,498		7,447	
Other fundraising income	196		22	
Clothing & other gymnastic activities	35,864		31,690	
Coaching income	676,180		611,886	
500 Club	2,689		1,966	
Club festival	7,223		5,718	
Other miscellaneous income	1,724		58	
Total income		797,565		724,062
Less:				
Charity expenditure				
Clothing and other gymnastic activities	25,707		22,589	
Other gymnastic costs	91,656		70,152	
Bursaries	8,757		6,435	
Repairs and maintenance	631		4,516	
Direct costs - wages & salaries	382,696		335,981	
Direct costs - NI	22,446		19,519	
Direct costs - depreciation	29,620		29,825	
Direct costs - pension	10,389		8,798	
Support costs - depreciation	2,003		793	
Support costs - wages and salaries	150,345		138,042	
Support costs - NI	14,918		12,299	
Support costs - office support expenses	27,395		24,182	
Support costs - miscellaneous expenses	4,088		3,163	
Total Charity expenditure		770,651		676,294
Governance expenditure				
Independent examiners fees	6,270		9,730	
Other professional fees	8,218		2,888	
Bad debts written off	264		290	
Total Governance expenditure		14,752		12,908
Surplus for the reporting period		12,162		34,860

WOKING GYMNASTICS CLUB

England & Wales - Charity number 1152822

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2022

WOKING GYMNASTICS
CLUB

WOKING GYMNASTICS CLUB

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

WOKING GYMNASTICS CLUB

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees Lionel Smith-Gordon, Chair
Claire Beesly, Vice Chair
James Porter, Secretary
Barry Rees, Treasurer
Finn Chu, Trustee
Mike Childress, Trustee

Charity registered number 1152822

Principal office Kingfield Road
Woking
Surrey
GU22 9AA

Accountants Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Bankers HSBC Bank plc
12A North Street
Guildford
Surrey
GU1 4AF

Independent Examiner Janice Matthews FCA
Menzies LLP
Centrum House
36 Station Road
Egham, Surrey
TW20 9LF

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2021 to 30 September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Club Constitution, and constitutes a Charitable Incorporated Organisation formed on 2 July 2013. The Club started operations on 1 October 2013 when it assumed the activities of the previous charity of the same name that had operated since the early 1980s.

Trustees & Management

Trustees are appointed by way of acceptance of nomination at the Annual General Meeting or co-opted during the year as provided for in the Constitution. New trustees are provided with both statutory Charity Commission and Club-specific documentation and training to enable them to fulfil their obligations and to contribute to the running of the Club.

The day to day running of the club is delegated to the Chief Executive Officer who directly manages the administrative functions and our gymnastics programmes; the CEO is not a trustee but reports to the trustees. The trustees set the annual objectives for the Club and CEO through a formal development process with regular reviews and annual assessments of remuneration.

No trustee of the Charity had any personal interest in any contract or transaction entered into by the Charity during the year save for the fact that they are members of the Club and their child(ren) may enjoy the facilities provided by the Club on the payment of the usual fees.

Decision Making

The Club and the Charity operate in accordance with the policies and codes of conduct of the National Governing Body, British Gymnastics.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the major business and operational risks faced by the Charity and have established systems to ensure that the necessary steps are taken to mitigate these risks.

OBJECTIVE AND ACTIVITIES

Objective and aims

The objective of the Charity, as laid down in its Constitution, is the promotion of community participation in healthy recreation in particular by the provision of facilities for gymnastics.

Significant activities

The significant activities of the Club are provision of classes and training sessions for members to undertake gymnastics activities; coaching and training of gymnasts; participation in competitions and events; promotion of well-being through gymnastics in the local community.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the community, described in more depth in the section Annual Review below.

Public Benefit Reporting

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Woking and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 bursary programme is in place to cater for situations where access to the Club would otherwise not be possible for a gymnast whose family are suffering significant financial hardship.

Charitable activities

The Club began its gradual return to full operations, after the Covid-19 pandemic, toward the end of the previous financial year, and although this current financial year has not been directly affected by the pandemic, the resultant financial climate has influenced the rate of recovery throughout much of the period.

Annual Review

With the Club returning to near pre pandemic levels of activity during this financial year, the operations included:

Community activities

The Club continued to devote effort to supporting the Woking area and wider community by:

- Weekly visits to local schools promoting gymnastics.
- Continued development of coaches and judges via our internal education programme and via our Leadership academy.
- Delivery of free gymnastics sessions for groups with special educational needs.

Pre-School classes

23 classes were run each week, catering for a broad age range including babies, toddler and school reception age. Classes continued to provide essential social interaction and introduction to organised gymnastics activity for children in this sector.

Recreational (Gymnastics for All)

Our recreational programme continues to provide a range of classes to suit all ages and abilities, including the newly added key step, tumbling and disability gymnastics classes. Over 650 members have now returned to regular participation on a weekly basis.

The introduction of an enhanced programme of holiday courses has proven popular and provides an additional revenue stream.

Our floor and vault group also continues to grow with gymnasts achieving success at local and regional competitions.

To support our activities, we have added to our coaching team and their continual development is supported by funding staff to achieve higher qualifications.

Squad Artistic gymnastics

Now free from any restrictions on training both our Men's and Women's Squads have strengthened in numbers and medal success at national competition level has followed. Across both Squads we have gymnasts representing at regional, English, Scottish and Great Britain level.

FINANCIAL REVIEW

The Club has net assets of £429,313 (2021: £394,453) after recording a surplus of £34,860 (2021: a deficit of £29,495) for the year ended 30 September 2022. Total income for the Club was £724,062, an increase of 22% on prior year (2021: £594,210) where the club was closed due to Covid-19 restrictions for 7 months. Resources expended on the provision of gymnastic services, £689,202, increased by 10.5% when compared to the prior year (2021: £623,705).

Reserves policy

The Club will continue to manage its reserves to provide for future unforeseen events or risks.

Within the Club's reserves there is a significant cash balance, which is a combination of a bounce back loan and funds

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

generated through operations. Regardless of the ongoing profitable operational nature of the Club, and its level of Unrestricted funds, it is the Club's policy to set aside £50,000 as a minimum level of cash reserves.

OUTLOOK AND 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 and to invest in capabilities which provide services to our community.

Facilities Development

The additional site at Egley Road for the Club's Elite Gymnastics programme, has continued in operation, when permitted, since its opening in August 2020. With the return to full capacity at our Kingfield site, the Egley Road facility has partially satisfied the much-needed requirement for additional training space.

The trustees continue to believe that the long-term future of the Club can be secured by the development of a larger and better quality facility. Woking Borough Council have now confirmed that it is not viable for the Club to move to the Ten Acre site. They continue to support us in identifying a suitable alternate site within their boundary and developing our current site at Kingfield is being actively considered. In addition, we now have the active support of British Gymnastics.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of our Constitution require 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 charity 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports).

Regulations 2008 and the provisions of the Constitution.

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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....296BCBD632614BC.....
Lionel Smith-Gordon

Date: 05-Jul-2023

WOKING GYMNASTICS CLUB

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of Woking Gymnastics Club ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  DocuSigned by:
Janice Matthews
634F24DE92A4471...

Dated: 07-Jul-2023

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Centrum House
Station Road
Egham
Surrey
TW20 9LF

WOKING GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Membership	2	65,175	65,175	56,168
Charitable activities	3	643,576	643,576	398,354
Fundraising	4	15,256	15,256	139,515
Investments		55	55	173
Total income		724,062	724,062	594,210
Expenditure on:				
Charitable activities		689,202	689,202	623,705
Total expenditure		689,202	689,202	623,705
Net movement in funds		34,860	34,860	(29,495)
Reconciliation of funds:				
Total funds brought forward		394,453	394,453	423,948
Net movement in funds		34,860	34,860	(29,495)
Total funds carried forward		429,313	429,313	394,453

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

The notes on pages 9 to 16 form part of these financial statements.

WOKING GYMNASTICS CLUB

BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	79,873	99,833
		<u>79,873</u>	<u>99,833</u>
Current assets			
Stocks	9	11,544	5,255
Debtors	10	9,973	11,156
Cash at bank and in hand		386,760	346,749
		<u>408,277</u>	<u>363,160</u>
Creditors: amounts falling due within one year	11	(24,672)	(68,540)
Net current assets		<u>383,605</u>	<u>294,620</u>
Total assets less current liabilities		<u>463,478</u>	<u>394,453</u>
Creditors: amounts falling due after more than one year	12	(34,165)	-
Total net assets		<u>429,313</u>	<u>394,453</u>
Charity funds			
Unrestricted funds	13	429,313	394,453
Total funds		<u>429,313</u>	<u>394,453</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

 296BCBD632614BC.....
Lionel Smith-Gordon, Chairman

Date: 05-Jul-2023

The notes on pages 9 to 16 form part of these financial statements.

WOKING GYMNASTICS CLUB

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	56,982	17,513
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(10,658)	(11,012)
	<hr/>	<hr/>
Net cash used in investing activities	(10,658)	(11,012)
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	-	50,000
Repayments of borrowing	(6,313)	-
	<hr/>	<hr/>
Net cash (used in)/provided by financing activities	(6,313)	50,000
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	40,011	56,501
Cash and cash equivalents at the beginning of the year	346,749	290,248
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	386,760	346,749
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 16 form part of these financial statements

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Woking Gymnastics Club meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

1.2 Going concern

We believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months and we are not aware of any other factors that we believe could put into jeopardy the charity's going concern status. The financial statements have therefore been prepared on the going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Sports hall & car park	- 4.18% straight line
Gymnastics equipment including foam	- 20% straight line
Floor	- 10% straight line
Office equipment & fixtures	- 25% straight line
Asymmetric bars	- 33.3% straight line
Work in progress assets	- 20% & 25% straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Membership income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Membership subscriptions	65,175	65,175	56,168
<i>Total 2021</i>	<u>56,168</u>	<u>56,168</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Clothing & other Gymnastics activities	31,690	31,690	17,474
Coaching income	611,886	611,886	380,880
	<u>643,576</u>	<u>643,576</u>	<u>398,354</u>
<i>Total 2021</i>	<u>398,354</u>	<u>398,354</u>	

4. Fundraising income

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Gift aid tax refunded	7,447	7,447	8,025
Club festival	5,718	5,718	-
Other fundraising income	22	22	491
Donations	100	100	956
Grants	-	-	54,257
200 Club	1,969	1,969	1,125
Job Retention Scheme	-	-	74,661
	<u>15,256</u>	<u>15,256</u>	<u>139,515</u>
<i>Total 2021</i>	<u>139,515</u>	<u>139,515</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Recreational Gymnastics	442,899	246,303	689,202	623,705
<i>Total 2021</i>	<i>377,906</i>	<i>245,799</i>	<i>623,705</i>	

Analysis of support costs

	Recreational Gymnastics 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	150,341	150,341	123,573
Depreciation	793	793	646
Establishment expenses	55,206	55,206	84,506
Office support expenses	24,182	24,182	25,205
Miscellaneous expenses	3,163	3,163	46
Accountancy fees	9,730	9,730	5,690
Other professional fee	2,888	2,888	6,133
	<u>246,303</u>	<u>246,303</u>	<u>245,799</u>
<i>Total 2021</i>	<i>245,799</i>	<i>245,799</i>	

6. Net income/(expenditure)

	2022 £	2021 £
Depreciation of tangible fixed assets	30,859	32,172
Independent Examiners fees	6,259	5,690

During the year, no Trustees received any remuneration (2021:£Nil).
During the year, no Trustees received any benefits in kind (2021: £Nil).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	473,573	425,301
Social security costs	32,268	13,862
Contribution to defined contribution pension schemes	8,798	3,772
	<u>514,639</u>	<u>442,935</u>

The average number of persons employed by the Charity during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Support and administration	4	4
Contract support staff	-	2
Coaching staff	34	33
	<u>38</u>	<u>39</u>

No employee received remuneration amounting to more than £60,000 in either year.

The amount of remuneration awarded to key management personnel was £115,208 (2021: £106,311).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. Tangible fixed assets

	Sports hall & car park £	Leasehold property £	Floor, foam & equipment £	Office equipment & Fixtures £	Work in progress assets £	Total £
Cost or valuation						
At 1 October 2021	90,603	11,683	339,612	29,840	70,360	542,098
Additions	-	-	7,196	3,462	-	10,658
At 30 September 2022	<u>90,603</u>	<u>11,683</u>	<u>346,808</u>	<u>33,302</u>	<u>70,360</u>	<u>552,756</u>
Depreciation						
At 1 October 2021	84,932	11,234	303,123	27,712	15,264	442,265
Charge for the year	3,786	300	11,649	793	14,090	30,618
At 30 September 2022	<u>88,718</u>	<u>11,534</u>	<u>314,772</u>	<u>28,505</u>	<u>29,354</u>	<u>472,883</u>
Net book value						
At 30 September 2022	<u>1,885</u>	<u>149</u>	<u>32,036</u>	<u>4,797</u>	<u>41,006</u>	<u>79,873</u>
At 30 September 2021	<u>5,671</u>	<u>449</u>	<u>36,489</u>	<u>2,128</u>	<u>55,096</u>	<u>99,833</u>

9. Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>11,544</u>	<u>5,255</u>

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	4,214	3,846
Other debtors	553	552
Prepayments and accrued income	5,066	6,618
Tax recoverable	140	140
	<u>9,973</u>	<u>11,156</u>

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	9,522	50,000
Trade creditors	9,835	12,063
Accruals and deferred income	5,315	6,477
	<u>24,672</u>	<u>68,540</u>

12. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	<u>34,165</u>	<u>-</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
Reserves	<u>394,453</u>	<u>724,062</u>	<u>(689,202)</u>	<u>429,313</u>

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
Reserves	<u>423,948</u>	<u>594,210</u>	<u>(623,705)</u>	<u>394,453</u>

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	34,860	(29,495)
Adjustments for:		
Depreciation charges	30,618	32,172
Fixed asset transfer	-	27,944
Decrease/(increase) in stocks	(6,289)	2,523
Decrease/(increase) in debtors	1,183	(1,714)
Decrease in creditors	(3,390)	(13,917)
Net cash provided by operating activities	56,982	17,513

15. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	386,760	346,749
Total cash and cash equivalents	386,760	346,749

16. Analysis of changes in net debt

	At 1 October 2021 £	Cash flows £	Other non- cash changes £	At 30 September 2022 £
Cash at bank and in hand	346,749	40,011	-	386,760
Debt due within 1 year	(50,000)	6,313	34,165	(9,522)
Debt due after 1 year	-	-	(34,165)	(34,165)
	296,749	46,324	-	343,073

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balance owing between related parties and the Charity at 30 September 2022.

WOKING GYMNASTICS CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2022 £	2021 £	2021 £
Income				
Donation	100		956	
Grants	-		54,257	
Membership Subscriptions	65,175		56,168	
Gift aid tax recovered	7,447		7,677	
Other fundraising income	22		491	
Clothing & other gymnastic activities	31,690		17,474	
Coaching income	611,886		380,880	
200 Club	1,966		1,125	
Club festival	5,718		-	
Other miscellaneous income	58		521	
Government grants	-		74,661	
Total income		724,062		594,210
Less:				
Charity expenditure				
Clothing and other gymnastic activities	22,589		14,997	
Other gymnastic costs	70,152		56,050	
Bursaries	6,435		5,000	
Repairs and maintenance	4,516		28,766	
Direct costs - wages & salaries	335,981		311,445	
Direct costs - NI	19,519		4,145	
Direct costs - depreciation	29,825		31,526	
Direct costs - pension	8,798		3,772	
Support costs - depreciation	793		646	
Support costs - wages and salaries	138,042		113,856	
Support costs - NI	12,299		9,717	
Support costs - office support expenses	24,182		25,205	
Support costs - miscellaneous expenses	3,163		46	
Total Charity expenditure		676,294		605,171
Governance expenditure				
Independent examiners fees	9,730		5,690	
Other professional fees	2,888		6,133	
Bad debts written off	290		6,711	
Total Governance expenditure		12,908		18,534
Surplus/(Deficit) for the reporting period		34,860		(29,495)

WOKING GYMNASTICS CLUB

England & Wales - Charity number 1152822

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2021

WOKING GYMNASTICS
CLUB

WOKING GYMNASTICS CLUB

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

WOKING GYMNASTICS CLUB

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees Lionel Smith-Gordon, Chairman
Finn Chu, Vice Chairman
Claire Beesly, Treasurer
Michael Childress
James Porter (appointed 7 February 2022)
Barry Rees (appointed 7 February 2022)

Charity registered number 1152822

Principal office Kingfield Road
Woking
Surrey
GU22 9AA

Accountants Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Bankers HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 6EZ

Independent Examiner Janice Matthews FCA
Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2020 to 30 September 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Club Constitution, and constitutes a Charitable Incorporated Organisation formed on 2 July 2013. The Club started operations on 1 October 2013 when it assumed the activities of the previous charity of the same name that had operated since the early 1980s.

Trustees & Management

Trustees are appointed by way of acceptance of nomination at the Annual General Meeting or co-opted during the year as provided for in the Constitution. New trustees are provided with both statutory Charity Commission and Club-specific documentation and training to enable them to fulfil their obligations and to contribute to the running of the Club.

The day to day running of the club is delegated to the Chief Executive Officer who directly manages the administrative functions and our gymnastics programmes; the CEO is not a trustee but reports to the trustees. The trustees set the annual objectives for the Club and CEO through a formal development process with regular reviews and annual assessments of remuneration.

No trustee of the Charity had any personal interest in any contract or transaction entered into by the Charity during the year save for the fact that they are members of the Club and their child(ren) may enjoy the facilities provided by the Club on the payment of the usual fees.

Decision Making

The Club and the Charity operate in accordance with the policies and codes of conduct of the National Governing Body, British Gymnastics.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the major business and operational risks faced by the Charity and have established systems to ensure that the necessary steps are taken to mitigate these risks.

OBJECTIVE AND ACTIVITIES

Objective and aims

The objective of the Charity, as laid down in its Constitution, is the promotion of community participation in healthy recreation in particular by the provision of facilities for gymnastics.

Significant activities

The significant activities of the Club are provision of classes and training sessions for members to undertake gymnastics activities; coaching and training of gymnasts; participation in competitions and events; promotion of well-being through gymnastics in the local community.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the community, described in more depth in the section Annual Review below.

Public Benefit Reporting

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Woking and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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 bursary programme is in place to cater for situations where access to the Club would otherwise not be possible for a gymnast whose family are suffering significant financial hardship.

Charitable activities

From the beginning of the financial year in October 2020, the Club continued to be affected by the Covid19 pandemic and the measures enforced by HM Government resulting in the continuation of long periods of physical closure severely affecting the ability of the Club to carry out its usual activities. A series of national lockdowns between October 2020 and March 2021, interspersed with brief periods of much reduced capacity and class activity, meant the Club operations were severely restricted until a gradual return to operations from April 2021, seven months into the financial year.

Annual Review

Since emerging from the effects of the Covid-19 pandemic in Spring 2021, the activities of the Club gradually returned to full operation and included:

Community activities.

The Club continued to devote effort to supporting the Woking area and wider community by:

- Weekly visits to local schools promoting gymnastics.
- Associated teacher education at schools and higher education establishments.
- Continued development of coaches and judges via our Leadership Academy.

Pre-School classes.

Our Fun4Baby, Fun4Toddler and classes, designed for groups up to school Reception age, proved popular upon their return to operation in April because of parents wishing for their very young children to gain social interaction after lockdown restrictions had been lifted. Approximately 100 children per week participated.

Recreational (Gymnastics for All)

Our recreational programme provides a range of classes to suit all ages and abilities, including freestyle gymnastics, home educated children, disability gymnastics and adult's classes.

For the first half of the year (October 2020 to March 2021) our physical recreational programme was required to close by Covid-19 restrictions, and was replaced, in part, by classes run online via Zoom, to support the physical and mental health of our members during periods of lockdown.

Restrictions started to be lifted in April 2021 and we saw the return of 800 gymnasts to our recreational classes.

We continue to support our coaching team with training, including British Gymnastics Level 1, 2 and 3 courses, enhancing the skill levels of our dedicated team.

Numbers within our Floor and Vault competition group have returned to pre-pandemic levels with 120 gymnasts regularly representing the Club at Surrey County and Regional-level competitions.

Squad Artistic gymnastics

For long periods between November 2020 and April 2021, all training and competition activity for both our Men's and Women's Squads was suspended due to HM Government Covid-19 restrictions.

Despite these restrictions, both the Women's and the Men's artistic gymnastics squads, maintained engagement via virtual squad sessions, enabling the continued retention of 21 women gymnasts and 38 men gymnasts.

When national squad training resumed, the Club was represented by our Men's gymnasts in the England, Scotland and Great Britain squads.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

The Club has net assets of £394,453 (2020: £423,948) after recording a net deficit of £29,495 (2020: a deficit of £104,081) for the year ended 30 September 2021. Although the Club was physically closed for large parts of the year due to Covid-19 restrictions, virtual classes replaced a selection of physical classes resulting in total revenue for the Club of £594,210, a 11.5 percent increase on the prior year (2020: £532,861). Resources expended on the provision of gymnastic services decreased when compared to the prior year at £623,705 (2020: £636,942).

Reserves policy

Towards the end of the reporting year, the worst effects of the pandemic abated. As a result, the Club seeks to continue to manage its reserves to provide for future unseen events or risks and is developing its reserves policy accordingly.

The additional funds made available via the Bounce Back Loan enabled the Club to continue to operate during periods affected by the Covid-19 restrictions rather than closing. This ensured that we did not need to reduce staffing and were also able to continue to offer financial support via our bursary scheme when it was most needed.

OUTLOOK AND 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 and to invest in capabilities which provide services to our community.

Facilities Development

The additional site at Egley Road for the Club's Elite Gymnastics programme, has continued in operation, when permitted, since its opening in August 2020. With the return to full capacity at our Kingfield site, the Egley Road facility has partially satisfied the much-needed requirement for additional training space.

The trustees continue to believe that the long-term future of the Club can be secured by the development of a larger and better quality facility. We re-opened discussions with Woking Borough Council on the Ten Acre project in mid-2021. However, it has become clear that the project is not financially viable for the Council in the current economic and political environment and, regrettably, the project continues to be on hold with little prospect of progressing. The Club continues to be actively engaged with Council officers to seek alternate facility solutions.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of our Constitution require 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 charity for that period.

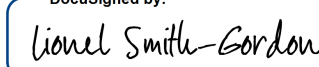
In preparing those financial statements, the trustees are required to:

- 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports).

Regulations 2008 and the provisions of the Constitution.

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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....
Lionel Smith-Gordon

Date: 27-Jun-2022

WOKING GYMNASTICS CLUB

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Woking Gymnastics Club ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Dated: 27-Jun-2022

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Centrum House
Station Road
Egham
Surrey
TW20 9LF

WOKING GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Membership	2	56,168	56,168	39,305
Charitable activities	3	398,354	398,354	355,656
Fundraising	4	139,515	139,515	136,950
Investments		173	173	950
		<u>594,210</u>	<u>594,210</u>	<u>532,861</u>
Total income				
Expenditure on:				
Charitable activities		623,705	623,705	636,942
		<u>623,705</u>	<u>623,705</u>	<u>636,942</u>
Total expenditure				
		(29,495)	(29,495)	(104,081)
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		423,948	423,948	528,029
Net movement in funds		(29,495)	(29,495)	(104,081)
		<u>394,453</u>	<u>394,453</u>	<u>423,948</u>
Total funds carried forward				

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

The notes on pages 10 to 17 form part of these financial statements.

WOKING GYMNASTICS CLUB

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	99,833	148,937
		<u>99,833</u>	<u>148,937</u>
Current assets			
Stocks	9	5,255	7,778
Debtors	10	11,156	9,442
Cash at bank and in hand		346,749	290,248
		<u>363,160</u>	<u>307,468</u>
Creditors: amounts falling due within one year	11	(68,540)	(32,457)
Net current assets		<u>294,620</u>	<u>275,011</u>
Total assets less current liabilities		<u>394,453</u>	<u>423,948</u>
Total net assets		<u>394,453</u>	<u>423,948</u>
Charity funds			
Unrestricted funds	12	394,453	423,948
Total funds		<u>394,453</u>	<u>423,948</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

 296BCBD632614BC.....
Lionel Smith-Gordon, Chairman

Date: 27-Jun-2022

The notes on pages 10 to 17 form part of these financial statements.

WOKING GYMNASTICS CLUB

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	17,513	(89,435)
Cash flows from investing activities		
Purchase of tangible fixed assets	(11,012)	(7,527)
Net cash used in investing activities	(11,012)	(7,527)
Cash inflows from new borrowing	50,000	-
Change in cash and cash equivalents in the year	56,501	(96,962)
Cash and cash equivalents at the beginning of the year	290,248	387,210
Cash and cash equivalents at the end of the year	<u>346,749</u>	<u>290,248</u>

The notes on pages 10 to 17 form part of these financial statements

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Woking Gymnastics Club meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

1.2 Going concern

It was necessary for the club to close at times during the year due to the measures enacted by HM Government to protect the country from the COVID-19 Coronavirus pandemic.

The Trustees also took further steps to secure the future of the Club and have been monitoring the situation regularly. Although the impact to income was significant, and the future is still not certain, the Trustees do not believe that the impact of the pandemic threatens the future of the Club or the stability of the Charity.

We believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months and we are not aware of any other factors that we believe could put into jeopardy the charity's going concern status. We have considered the effects of the COVID-19 pandemic on the charity and believe that it will not impact the charity's ability to continue as a going concern. The financial statements have therefore been prepared on the going concern basis

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably..

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Sports hall & car park	- 4.18% straight line
Gymnastics equipment including foam	- 20% straight line
Floor	- 10% straight line
Office equipment & fixtures	- 25% straight line
Asymmetric bars	- 33.3% straight line
Work in progress assets	- 0% (assets not yet in use) 20% & 25% straight line (assets in use)

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Membership income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Membership subscriptions	56,168	56,168	39,305
<i>Total 2020</i>	<u>39,305</u>	<u>39,305</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Clothing & other gymnastics activities	17,474	17,474	20,042
Coaching income	380,880	380,880	335,614
	<u>398,354</u>	<u>398,354</u>	<u>355,656</u>
<i>Total 2020</i>	<u>355,656</u>	<u>355,656</u>	

4. Fundraising income

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Gift aid tax refunded	8,025	8,025	10,418
Other fundraising income	491	491	3,806
Donations	956	956	7,964
Grants	54,257	54,257	29,000
200 Club	1,125	1,125	2,849
Job Retention Scheme	74,661	74,661	82,913
	<u>139,515</u>	<u>139,515</u>	<u>136,950</u>
<i>Total 2020</i>	<u>136,950</u>	<u>136,950</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Recreational Gymnastics	377,906	245,799	623,705	636,942
<i>Total 2020</i>	<i>389,165</i>	<i>247,777</i>	<i>636,942</i>	

Analysis of support costs

	Recreational Gymnastics 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	123,573	123,573	103,589
Depreciation	646	646	1,510
Establishment expenses	84,506	84,506	101,923
Office support expenses	25,205	25,205	28,353
Miscellaneous expenses	46	46	154
Legal fees	-	-	(2,400)
Independent Examiners fees	5,690	5,690	5,979
Other professional fees	6,133	6,133	8,669
	<u>245,799</u>	<u>245,799</u>	<u>247,777</u>
<i>Total 2020</i>	<i>247,777</i>	<i>247,777</i>	

6. Net income/(expenditure)

	2021 £	2020 £
Depreciation of tangible fixed assets:		
-owned by the charity	32,172	21,844
Independent Examiners fees	5,690	5,979

During the year, no Trustees received any remuneration (2020: £Nil).
During the year, no Trustees received any benefits in kind (2020: £Nil).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. Staff costs

	2021 £	2020 £
Wages and salaries	425,301	400,518
Social security costs	13,862	27,967
Pension costs	3,772	6,860
	<u>442,935</u>	<u>435,345</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Support and administration	4	4
Contract support staff	2	2
Coaching staff	33	37
	<u>39</u>	<u>43</u>

No employee received remuneration amounting to more than £60,000 in either year.

The amount of remuneration awarded to key management personnel was £106,311 (2020: £87,466).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

8. Tangible fixed assets

	Sports hall & car park £	Leasehold property £	Floor, foam & equipment £	Office equipment & Fixtures £	Work in progress assets £	Total £
Cost						
At 1 October 2020	90,603	11,683	328,600	29,840	98,304	559,030
Additions	-	-	11,012	-	-	11,012
Transfers to expenditure	-	-	-	-	(27,944)	(27,944)
At 30 September 2021	90,603	11,683	339,612	29,840	70,360	542,098
Depreciation						
At 1 October 2020	81,146	10,934	289,757	27,082	1,174	410,093
Charge for the year	3,786	300	13,366	630	14,090	32,172
At 30 September 2021	84,932	11,234	303,123	27,712	15,264	442,265
Net book value						
At 30 September 2021	5,671	449	36,489	2,128	55,096	99,833
At 30 September 2020	9,457	749	38,843	2,758	97,130	148,937

9. Stocks

	2021 £	2020 £
Finished goods and goods for resale	5,255	7,778

10. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	3,846	3,925
Other debtors	552	552
Prepayments and accrued income	6,618	4,825
Tax recoverable	140	140
	11,156	9,442

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	50,000	-
Trade creditors	12,063	5,608
Other taxation and social security	-	19,252
Accruals and deferred income	6,477	7,597
	<u>68,540</u>	<u>32,457</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
Reserves	<u>423,948</u>	<u>594,210</u>	<u>(623,705)</u>	<u>394,453</u>

Statement of funds - prior year

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
Unrestricted funds				
Reserves	<u>528,029</u>	<u>532,861</u>	<u>(636,942)</u>	<u>423,948</u>

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(29,495)	<i>(104,081)</i>
Adjustments for:		
Depreciation charges	32,172	22,949
Fixed asset transfer	27,944	-
Decrease/(increase) in stocks	2,523	<i>(2,106)</i>
Increase in debtors	(1,714)	<i>(7,041)</i>
Increase/(decrease) in creditors	(13,917)	844
Net cash provided by/(used in) operating activities	17,513	<i>(89,435)</i>

14. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	346,749	290,248
Total cash and cash equivalents	346,749	290,248

15. Analysis of changes in net debt

	At 1 October 2020 £	Cash flows £	At 30 September 2021 £
Cash at bank and in hand	290,248	56,501	346,749
Debt due within 1 year	-	(50,000)	(50,000)
	290,248	6,501	296,749

16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 September 2021.

WOKING GYMNASTICS CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2021 £	2020 £	2020 £
Income				
Donations	956		7,964	
Grants	54,257		29,000	
Membership Subscriptions	56,168		39,305	
Gift aid tax recovered	7,677		10,418	
Other fundraising income	491		3,806	
Clothing & other gymnastic activities	17,474		20,042	
Coaching income	380,880		335,614	
200 Club	1,125		2,849	
Other miscellaneous income	521		950	
Government grants	74,661		82,913	
	<u> </u>	594,210	<u> </u>	532,861
Less:				
Charity expenditure				
Clothing and other gymnastic activities	14,997		13,538	
Other gymnastic costs	56,050		76,805	
Bursaries	5,000		4,398	
Fundraising expenses	-		559	
Repairs and maintenance	28,766		9,045	
Direct costs - wages & salaries	311,445		305,367	
Direct costs - NI	4,145		19,529	
Direct costs - depreciation	31,526		20,334	
Direct costs - pension	3,772		6,860	
Support costs - establishment costs	-		39,758	
Support costs - depreciation	646		1,510	
Support costs - wages and salaries	113,856		95,151	
Support costs - NI	9,717		8,438	
Support costs - office support expenses	25,205		28,353	
Support costs - miscellaneous expenses	46		154	
	<u> </u>	605,171	<u> </u>	629,799
Total Charity expenditure				
Governance expenditure				
Independent examiners fees	5,690		5,979	
Other professional fees	6,133		7,064	
Bad debts written off	6,711		(3,500)	
Legal fees	-		(2,400)	
	<u> </u>	18,534	<u> </u>	7,143
Total Governance expenditure				
Deficit for the reporting period		(29,495)		(104,081)

WOKING GYMNASTICS CLUB

England & Wales - Charity number 1152822

Accounts

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2020

WOKING GYMNASTICS
CLUB

WOKING GYMNASTICS CLUB

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

WOKING GYMNASTICS CLUB

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2020

Trustees Lionel Smith-Gordon, Chairman
Finn Chu, Vice Chairman
Claire Beesly, Treasurer
Michael Childress

Charity registered number 1152822

Principal office Kingfield Road
Woking
Surrey
GU22 9AA

Accountants Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Bankers HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 6EZ

Independent Examiner Janice Matthews FCA
Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2019 to 30 September 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Club Constitution, and constitutes a Charitable Incorporated Organisation formed on 2 July 2013. The Club started operations on 1 October 2013 when it assumed the activities of the previous charity of the same name that had operated since the early 1980s.

Trustees & Management

Trustees are appointed by way of acceptance of nomination at the Annual General Meeting or co-opted during the year as provided for in the Constitution. New trustees are provided with both statutory Charity Commission and Club-specific documentation and training to enable them to fulfil their obligations and to contribute to the running of the Club.

The day to day running of the club is delegated to permanent members of staff who directly manage the administrative functions and our gymnastics programmes; these employees are not trustees but report to the trustees. The trustees set the annual objectives of key employees through a formal development process with regular reviews and annual assessments of their remuneration.

No trustee of the Charity had any personal interest in any contract or transaction entered into by the Charity during the year save for the fact that they are members of the Club and their child(ren) enjoy the facilities provided by the Club on the payment of the usual fees.

Decision Making

The Club and the Charity operate in accordance with the policies and codes of conduct of the National Governing Body, British Gymnastics.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the major business and operational risks faced by the Charity and have established systems to ensure that the necessary steps are taken to mitigate these risks.

OBJECTIVE AND ACTIVITIES

Objective and aims

The objective of the Charity, as laid down in its Constitution, is the promotion of community participation in healthy recreation in particular by the provision of facilities for gymnastics.

Significant activities

The significant activities of the Club are provision of classes and training sessions for members to undertake gymnastics activities; coaching and training of gymnasts; participation in competitions and events; promotion of well-being through gymnastics in the local community.

The Club also provides a range of activities that deliver benefit to a wider section of the public in the community, described in more depth in the section Annual Review below.

Public Benefit Reporting

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Woking and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

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 bursary programme is in place to cater for situations where access to the Club would otherwise not be possible for a gymnast whose family are suffering significant financial hardship.

Charitable activities

During a substantial period of this financial year, the Club has been adversely affected by the Covid19 pandemic and the measures enforced by HM Government, resulting in long periods of physical closure. Unsurprisingly, from March 2020 to date, the ability of the club to carry out its usual activities has been significantly reduced.

For the period October 2019 to March 2020, the Club operated normally but with the onset of enforced Covid-19 lockdowns, we were forced to close by HM Government. In early summer, some limited re-opening was possible with social distancing constraints leading to reduced class sizes. At the very end of the financial year, further restrictions were applied, and the Club remained essentially closed until the spring of 2021.

Annual Review

Prior to the onset of the Covid-19 pandemic, the activities of the Club included:

Community activities.

The Club continued to devote effort to supporting the Woking area and wider community by:

- Weekly visits to local schools promoting Gymnastics.
- Associated teacher education at Schools and HE establishments.
- Continued development of coaches and judges via our Leadership Academy.

Pre-School classes.

Our Fun4Baby, Fun4Toddler and classes designed for groups up to School reception age continue to be popular with approximately 75 children taking part regularly.

Recreational (Gymnastics for All)

Our recreational programme provides a range of classes to suit all ages and abilities, including freestyle gymnastics, home educated children, disability gymnastics and adult's classes.

For the first half of the year (September 2019 to March 2020) our recreational programme continued to thrive, with 800 members participating on a weekly basis, taking us near to full capacity. Our focus being to provide a nurturing environment for all gymnasts to learn and develop.

We invested in our coaching team, with six coaches passing their level 1 qualification, three completing their level 2 coaching award and fourteen young leaders completing their award scheme coaching qualification to enable volunteering within our recreational classes.

Our floor and vault competition group continued to be a force during this period at both the Surrey and South East regional competitions. Numbers within these groups increased to 124 gymnasts that regularly represented the club at Surrey County and Regional level competitions.

Between March/April 2020 and August 2020, all activity within our recreational programme was suspended due to HM Government Covid-19 restrictions, resulting in zero activity levels and income.

Womens Artistic gymnastics

During the operational months of September 2019 to March 2020, the Women's Artistic squad of 21 Gymnasts achieved notable success throughout, with seven gymnasts identified for the Clubs elite performance pathway. Others achieved individual recognition by selection at national level with British Gymnastics squads, and via South East regional selection.

During this time, both the Development and Elite squads won several regional medals in their respective groups whilst representing the Club.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Mens Artistic gymnastics

We began the year with 38 boys within the Squad, enjoying successes at national and international level with a number of gymnasts achieving selection for national age group squads.

Notable achievements of Club gymnasts included:

- Senior British 3rd All-Around and Rings Masters
- Selection for World Cup competition and 4th place on Pommels in Slovenia
- Senior TOP Squad selection and GB selection
- Junior World Championships Bronze on Vault
- Scottish and English national Squad selection

Between March/April 2020 and August 2020, all training and competition activity for both our Men's and Women's Squads was suspended due to HM Government Covid-19 restrictions, resulting in zero activity levels and income during these times.

Covid-19 Operations

From March 2020 until August 2020 all Club activities, gymnastics or otherwise were suspended due to Covid-19 with virtually all staff placed on furlough.

In August 2020 we were able to return a limited number of staff from furlough to run a skeleton programme of summer holiday classes. These were staged to retain the engagement of our members, to provide some level of activity for the children and to help with their health and wellbeing at a difficult time.

In September 2020, the last month of our financial year, a limited number of classes were permitted to return. Such classes were run at significantly reduced capacity to maintain social distancing measures and with sufficient down time between classes to enable for sanitising / cleaning of all gymnastics equipment.

FINANCIAL REVIEW

The Club has net assets of £423,948 (2019: £528,029) after recording a net deficit of £104,081 (2019: Surplus of £88,300) for the year ended 30 September 2020. Revenue for the Club this year was £532,861, a 18 percent decrease on the prior year (2019: £653,204). This decrease is almost entirely due to the Covid-19 related operational restrictions enforced upon the Club. Resources expended on the provision of gymnastic services have increased when compared to the prior year at £636,942 (2019: £564,904).

Reserves policy

Despite the Club making full use of available sources of financial support during the Covid-19 (HMRC Job Retention Scheme, national and local support grants), the on-going nature of the pandemic has necessitated the use of Club reserves to fund elements of the Club's fixed operations and to partially offset loss revenue. This position has and will continue into the next financial year.

However, the prudent management stance taken by the trustees in previous years, to provide for unseen events or risks, has enabled the level of reserves available to be such that the Club, although not certain, has sufficient residual reserves to manage its way through the pandemic.

The forward plan of replacement and renewal has been amended to manage reduced expenditure so that reserves may be replenished over time.

OUTLOOK AND 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 and to invest in capabilities which provide services to our community.

WOKING GYMNASTICS CLUB

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Facilities Development

The new and additional site for the Club's Elite gymnastics, secured in 2018, was opened at Egley Road in August 2020 and is servicing the training requirements of our elite gymnasts, despite the requirement for additional space at our Kingfield facility failing to materialise due to Covid-19 related closures.

The trustees are still intending to progress the relocation of the Club to Ten Acre and continue to believe that the increased size and better quality that this facility would offer a critical to the ongoing development and survival of the Club. Prior to the pandemic, the trustees engaged a leading sports consultancy to develop the long-term business plan for the Club and the Ten Acre development and held discussions with Woking Borough Council on the funding for this project.

Following the pandemic, the focus of the Club, the Council and the wider Woking community has been on health and wellbeing, and recovery from the health and economic crisis. Accordingly, the Ten Acre project is currently on hold, but the trustees aim to restart this in mid-2021.

Leadership

During the pandemic, the trustees analysed the management structure of the Club and identified changes required to reduce financial obligations and improve leadership and governance. The trustees resolved to create the role of Chief Executive Officer of the Charity and Club, reporting to the trustees and responsible for all aspects of the Club's operations and development.

The trustees are pleased to report that Mr Andrew Challis was appointed Chief Executive with effect from 6 November 2020.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of our Constitution require 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 charity 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports).

Regulations 2008 and the provisions of the Constitution.

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.

This report was approved by the Trustees, on and signed on their behalf by

DocuSigned by:

.....296BCBD632614BC.....
Lionel Smith-Gordon, Chair

Date: 29-Jul-2021

WOKING GYMNASTICS CLUB

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Woking Gymnastics Club ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

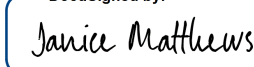
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

DocuSigned by:
Signed: 
634F24DE92A4471...

Dated: 29-Jul-2021

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Centrum House
Station Road
Egham
Surrey
TW20 9LF

WOKING GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Membership	2	39,305	39,305	74,538
Charitable activities	3	355,656	355,656	550,462
Fundraising	4	136,950	136,950	26,696
Investments		950	950	1,508
Total income		532,861	532,861	653,204
Expenditure on:				
Charitable activities	5	636,942	636,942	564,904
Total expenditure		636,942	636,942	564,904
Net movement in funds		(104,081)	(104,081)	88,300
Reconciliation of funds:				
Total funds brought forward		528,029	528,029	439,729
Net movement in funds		(104,081)	(104,081)	88,300
Total funds carried forward		423,948	423,948	528,029

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

The notes on pages 10 to 17 form part of these financial statements.

WOKING GYMNASTICS CLUB

BALANCE SHEET AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	148,937	164,359
		<u>148,937</u>	<u>164,359</u>
Current assets			
Stocks	9	7,778	5,672
Debtors	10	9,442	2,401
Cash at bank and in hand		290,248	387,210
		<u>307,468</u>	<u>395,283</u>
Creditors: amounts falling due within one year	11	(32,457)	(31,613)
Net current assets		275,011	363,670
Total assets less current liabilities		<u>423,948</u>	<u>528,029</u>
Total net assets		<u>423,948</u>	<u>528,029</u>
Charity funds			
Unrestricted funds	12	423,948	528,029
Total funds		<u>423,948</u>	<u>528,029</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

396BCBD632614BC.....
Lionel Smith-Gordon, Chairman

Date: 29-Jul-2021

The notes on pages 10 to 17 form part of these financial statements.

WOKING GYMNASTICS CLUB

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	(89,435)	31,522
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(7,527)	(84,725)
Net cash used in investing activities	(7,527)	(84,725)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(96,962)	(53,203)
Cash and cash equivalents at the beginning of the year	387,210	440,413
Cash and cash equivalents at the end of the year	290,248	387,210
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 17 form part of these financial statements

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Woking Gymnastics Club meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

1.2 Going concern

It was necessary for the club to close due to the measures enacted by HM Government to protect the country from the COVID-19 Coronavirus pandemic.

The Trustees have taken further steps to secure the future of the Club and are monitoring the situation regularly. Although the impact to income is significant, and the future is far from certain, the Trustees do not believe that the pandemic threatens the future of the Club or the stability of the Charity.

We believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months and we are not aware of any other factors that we believe could put into jeopardy the charity's going concern status. We have considered the effects of the COVID-19 pandemic on the charity and believe that it will not impact the charity's ability to continue as a going concern. The financial statements have therefore been prepared on the going concern basis

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably..

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity, Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Sports hall & car park	- 4.18% straight line
Gymnastics equipment including foam	- 20% straight line
Floor	- 10% straight line
Office equipment & fixtures	- 25% straight line
Asymmetric bars	- 33.3% straight line
Work in progress assets	- 0% (assets not yet in use) 20% & 25% straight line (assets in use)

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Membership income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Membership subscriptions	39,305	39,305	74,538
<i>Total 2019</i>	74,538	74,538	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Clothing & other gymnastics activities	20,042	20,042	34,976
Coaching income	335,614	335,614	515,486
	<u>355,656</u>	<u>355,656</u>	<u>550,462</u>
<i>Total 2019</i>	<u>550,462</u>	<u>550,462</u>	

4. Fundraising income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Gift aid tax refunded	10,418	10,418	12,892
Club festival	-	-	4,488
Other fundraising income	3,806	3,806	3,540
Donations	7,964	7,964	796
Grants	29,000	29,000	650
200 Club	2,849	2,849	4,330
Job Retention Scheme	82,913	82,913	-
	<u>136,950</u>	<u>136,950</u>	<u>26,696</u>
<i>Total 2019</i>	<u>26,696</u>	<u>26,696</u>	

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Recreational Gymnastics	389,165	247,777	636,942	564,904
<i>Total 2019</i>	<u>386,155</u>	<u>178,749</u>	<u>564,904</u>	

Analysis of support costs

	Recreational Gymnastics 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	103,589	103,589	105,087
Depreciation	1,510	1,510	1,263
Establishment expenses	101,923	101,923	36,632
Office support expenses	28,353	28,353	24,230
Miscellaneous expenses	154	154	814
Legal fees	(2,400)	(2,400)	2,400
Independent Examiners fees	5,979	5,979	6,800
Other professional fees	8,669	8,669	1,523
	<u>247,777</u>	<u>247,777</u>	<u>178,749</u>
<i>Total 2019</i>	<u>178,749</u>	<u>178,749</u>	

6. Net income/(expenditure)

	2020 £	2019 £
Deprecation of tangible fixed assets:		
-owned by the charity	21,844	20,773
Independent Examiners fees	5,979	6,800

During the year, no Trustees received any remuneration (2019- £Nil).

During the year, no Trustees received any benefits in kind (2019 - £Nil).

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. Staff costs

	2020 £	2019 £
Wages and salaries	400,518	392,933
Social security costs	27,967	21,890
Pension costs	6,860	9,825
	<u>435,345</u>	<u>424,648</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Support and administration	4	4
Contract support staff	2	2
Coaching staff	37	32
	<u>43</u>	<u>38</u>

No employee received remuneration amounting to more than £60,000 in either year.

The amount of remuneration awarded to key management personnel was £87,466 (2019: £84,635)

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

8. Tangible fixed assets

	Sports hall & car park £	Leasehold property £	Floor, foam & equipment £	Office equipment & Fixtures £	Work in progress assets £	Total £
Cost						
At 1 October 2019	90,603	11,683	328,600	26,876	93,741	551,503
Additions	-	-	-	2,964	4,563	7,527
At 30 September 2020	90,603	11,683	328,600	29,840	98,304	559,030
Depreciation						
At 1 October 2019	77,361	10,634	273,577	25,572	-	387,144
Charge for the year	3,785	300	16,180	1,510	1,174	22,949
At 30 September 2020	81,146	10,934	289,757	27,082	1,174	410,093
Net book value						
At 30 September 2020	9,457	749	38,843	2,758	97,130	148,937
<i>At 30 September 2019</i>	<i>13,242</i>	<i>1,049</i>	<i>55,023</i>	<i>1,304</i>	<i>93,741</i>	<i>164,359</i>

9. Stocks

	2020 £	2019 £
Finished goods and goods for resale	7,778	5,672

10. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	3,925	19
Other debtors	552	-
Prepayments and accrued income	4,825	2,242
Tax recoverable	140	140
	9,442	2,401

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	5,608	5,662
Other taxation and social security	19,252	18,727
Accruals and deferred income	7,597	7,224
	<u>32,457</u>	<u>31,613</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
Reserves	<u>528,029</u>	<u>532,861</u>	<u>(636,942)</u>	<u>423,948</u>

Statement of funds - prior year

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2019 £</i>
Unrestricted funds				
Reserves	<u>439,729</u>	<u>653,204</u>	<u>(564,904)</u>	<u>528,029</u>

WOKING GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(104,081)	88,300
Adjustments for:		
Depreciation charges	22,949	20,773
Decrease/(increase) in stocks	(2,106)	3,621
Decrease/(increase) in debtors	(7,041)	1,869
Increase/(decrease) in creditors	844	(83,041)
Net cash provided by/(used in) operating activities	(89,435)	31,522

14. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	290,248	387,210
Total cash and cash equivalents	290,248	387,210

15. Analysis of changes in net debt

	At 1 October 2019 £	Cash flows £	At 30 September 2020 £
Cash at bank	387,210	(96,962)	290,248
	387,210	(96,962)	290,248

16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 September 2020.

WOKING GYMNASTICS CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2020 £	2019 £	2019 £
Income				
Donations	7,964		796	
Grants	29,000		650	
Membership Subscriptions	39,305		74,538	
Gift aid tax recovered	10,418		12,892	
Club festival	-		4,488	
Other fundraising income	3,806		3,540	
Clothing & other gymnastic activities	20,042		34,976	
Coaching income	335,614		515,486	
200 Club	2,849		4,330	
Other miscellaneous income	950		1,508	
Government grants	82,913		-	
	<u> </u>	532,861	<u> </u>	653,204
Less:				
Charity expenditure				
Clothing and other gymnastic activities	13,538		23,662	
Other gymnastic costs	76,805		15,860	
Bursaries	4,398		6,274	
Fundraising expenses	559		948	
Repairs and maintenance	9,045		260	
Direct costs - wages & salaries	305,367		296,344	
Direct costs - NI	19,529		13,392	
Direct costs - depreciation	20,334		19,510	
Direct costs - pension	6,860		9,825	
Support costs - establishment costs	39,758		36,632	
Support costs - depreciation	1,510		1,263	
Support costs - wages and salaries	95,151		96,589	
Support costs - NI	8,438		8,498	
Support costs - office support expenses	28,353		24,230	
Support costs - miscellaneous expenses	154		814	
	<u> </u>	629,799	<u> </u>	554,101
Total Charity expenditure				
Governance expenditure				
Independent examiners fees	5,979		6,800	
Other professional fees	7,064		1,523	
Bad debts written off	(3,500)		80	
Legal fees	(2,400)		2,400	
	<u> </u>	7,143	<u> </u>	10,803
Total Governance expenditure				
(Deficit)/Surplus for the reporting period		(104,081)		88,300