

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2024

WOKING GYMNASTICS  
CLUB

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# 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**

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# WOKING GYMNASTICS CLUB

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

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**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

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# WOKING GYMNASTICS CLUB

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## TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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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.

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# WOKING GYMNASTICS CLUB

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

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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:  
  
 .....296BC8D6632614BC.....  
**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:

DocuSigned by:  
  
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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 £
<b>Income from:</b>				
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
<b>Total income</b>		<b>856,707</b>	<b>856,707</b>	<b>797,565</b>
<b>Expenditure on:</b>				
Charitable activities	5	845,921	845,921	785,403
<b>Total expenditure</b>		<b>845,921</b>	<b>845,921</b>	<b>785,403</b>
<b>Net movement in funds</b>		<b>10,786</b>	<b>10,786</b>	<b>12,162</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		441,475	441,475	429,313
Net movement in funds		10,786	10,786	12,162
<b>Total funds carried forward</b>		<b>452,261</b>	<b>452,261</b>	<b>441,475</b>

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 £
<b>Fixed assets</b>			
Tangible assets	8	83,763	83,425
		<u>83,763</u>	<u>83,425</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>383,088</u>	<u>382,548</u>
<b>Total assets less current liabilities</b>		<u>466,851</u>	<u>465,973</u>
Creditors: amounts falling due after more than one year	13	(14,590)	(24,498)
<b>Total net assets</b>		<u>452,261</u>	<u>441,475</u>
<b>Charity funds</b>			
Unrestricted funds	14	452,261	441,475
<b>Total funds</b>		<u>452,261</u>	<u>441,475</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

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# WOKING GYMNASTICS CLUB

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

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### 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 £	Total funds 2023 £
Membership subscriptions	80,863	80,863	67,011
Total 2023	67,011	67,011	

# 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 £	Total funds 2023 £
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>
Total 2023	<u>712,044</u>	<u>712,044</u>	

4. Fundraising income

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
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>
Total 2023	<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>	525,330	260,073	785,403	

### 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
	270,319	270,319	260,073
<i>Total 2023</i>	260,073	260,073	

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

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

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

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 £
<b>Cost or valuation</b>						
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	93,740	11,683	412,404	34,521	70,360	622,708
<b>Depreciation</b>						
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	90,773	11,683	347,137	31,826	57,526	538,945
<b>Net book value</b>						
At 30 September 2024	2,967	-	65,267	2,695	12,834	83,763
At 30 September 2023	3,098	-	48,953	4,458	26,916	83,425

### 9. Stocks

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

### 10. Debtors

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



# 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
	25,649	19,915

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 £
<b>Unrestricted funds</b>				
Reserves	441,475	856,707	(845,921)	452,261

#### Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>				
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
<b>Adjustments for:</b>		
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)
<b>Net cash provided by operating activities</b>	<b>59,202</b>	<b>40,977</b>

# 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	-
<b>Total cash and cash equivalents</b>	<b>397,412</b>	<b>382,896</b>

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)
	-	-	-
	<b>348,876</b>	<b>24,424</b>	<b>373,300</b>

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 £
<b>Income</b>				
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	
<b>Total income</b>		<b>856,707</b>		<b>797,565</b>
<b>Less:</b>				
<b>Charity expenditure</b>				
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	
<b>Total Charity expenditure</b>		<b>834,470</b>		<b>770,651</b>
<b>Governance expenditure</b>				
Independent examiners fees	6,097		6,270	
Other professional fees	4,265		8,218	
Bad debts written off	1,089		264	
<b>Total Governance expenditure</b>		<b>11,451</b>		<b>14,752</b>
<b>Surplus for the reporting period</b>		<b>10,786</b>		<b>12,162</b>