

Charity number 1155057

**Taunton Athletics Club
Trustees' Report and Unaudited Financial Statements
For the Year Ended 31 March 2022**

**Taunton Athletics Club
Contents**

Legal and administrative information	1
Report of the trustees	2-4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8-12

Taunton Athletics Club

Legal and Administrative Information

Legal information

The charity is known by the name Taunton Athletics Club and is a registered charity, number 1155057. It was founded in the 1880s and was registered as a charity with the Charity Commission on 17 December 2013. It is governed by its constitution adopted 23 October 2013 and updated in December 2013.

Trustees

New trustees are elected and appointed by existing trustees at a general meeting. Trustees shall retire with effect from the conclusion of the annual general meeting after their appointment but shall be eligible for re-election at that meeting. The number of trustees should not be less than three but is not subject to any maximum.

The trustees of the charity who served during the year up to the date of this report were as follows:

M Rodgers	Chairman (appointed 15/12/2021)
M Rogers	Chairman (resigned 15/12/2021)
R Llewellyn-Eaton	President
B Hawkins	Treasurer
S Walton	Trustee
S Kington	Trustee (resigned 03/01/2022)

Principal address

6 Lodge Close
Taunton
Somerset
TA1 5JT

Independent examiner

Pip Millard FCCA
Peregrine Accounting Ltd
Front Room, 2/F,
49A Bridge St
Taunton
Somerset
TA1 2TP

Taunton Athletics Club

Annual Report of the Trustees for the Year Ended 31 March 2022

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022.

Objects and activities

The object of Taunton Athletics Club is to promote healthy activity for the benefit of the inhabitants of Taunton and the surrounding district by the provision of facilities for athletics. In support of these aims:

- 1 The club is committed to treat everyone equally within the context of its activity. This shall be, for example, regardless of sex, ethnic origin, religion, disability or political persuasion, or any grounds.
- 2 The club shall implement the English Athletics equal opportunities policy.
- 3 The club will offer coaching and competitive opportunity in track and field, cross country, road running and sports hall (junior) athletics.
- 4 The club shall promote athletics within the local community along with providing the wider community with support and coaching.
- 5 The club shall ensure a duty of care to all members of the club.

In planning the activities, the trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Achievements and performance

TAC has started to undergo a transformation. The Chair and Membership Secretaries all left the club in December 2021. As such, and with the appointment of the new Chair, a new TAC Committee structure was formed with many new faces added to the team as well as some existing members taking on new roles. This has reinvigorated the club with new ideas on how to move the club forward in 2022 and beyond.

With these changes is the introduction of a head coach, who has brought his expertise in this area and started to realign the coaching structure and develop athlete pathways across all age groups. This is complimented by the continued excellent coaching resource in the club that continues to excel at all levels and all disciplines.

This coaching has led to multiple achievements both indoors and outdoors from the club athletes on both a national and international level at junior, senior, masters and para-Olympian level with further events and opportunities planned in Summer 2022.

Although the financial position of the club has returned to pre-Covid levels, there is a continuing need to replace and refurbish the facilities and the equipment.

One key area of focus needed is the introduction of more volunteers that are needed across the club to support all activities with perhaps an opportunity to work with other local bodies and organisations such as SASP to complement our skills gap.

Finally, it is hoped that there will be an opportunity next year to re-start existing events such as the Wellington Monument race as well as new events for younger athletes with Quad Kids as a starting point to competing for the club in the regional southwest athletics league and beyond.

Financial review

Income from membership and training increased from 2021 with £51,108 received in the year (2021: £32,203), returning to pre-Covid levels. Membership fees were maintained at the same rate as the previous

year, while the impacts of Covid-19 were still being assessed. Overall, a surplus of £12,902 was achieved for the year (2021: £5,146) in the unrestricted funds.

Donations were received during the year from SASP, Taunton School, Taunton Carnival Club and a crowd funding project.

Reserves policy

The trustees' policy is for a minimum of £10,000 of free reserves to be held at all times, as this is considered enough to cover three months' operating expenditure.

The free reserves of the charity at 31 March 2022 are made up of unrestricted funds of £114,291 (2021: £101,389 less fixed assets of £56,607 (2021: £59,383), giving free reserves of £57,684 (2021: £42,006). While this is higher than the required minimum, a number of large projects are planned that require the use of the reserves, including the complete relaying of the track in the coming years.

Taunton Athletics Club
Annual Report of the Trustees for the Year Ended 31 March 2022 continued

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

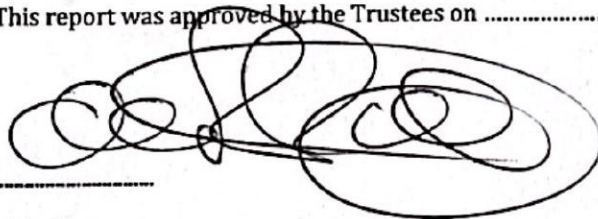
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 2022 and is signed on their behalf by:



M Rodgers

Chairman

Taunton Athletics Club
Independent Examiner's Report to the Trustees on the Unaudited Financial Statements
of Taunton Athletics Club

I report to the trustees on my examination of the financial statements of Taunton Athletics Club for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

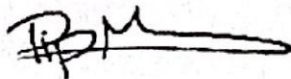
Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

Pip Millard FCCA
Peregrine Accounting Ltd
Front Room, 2/F,
49A Bridge St
Taunton
Somerset
TA1 2TP



20/12/2022

Taunton Athletics Club
Statement of Financial Activities for the Year Ended 31 March 2022

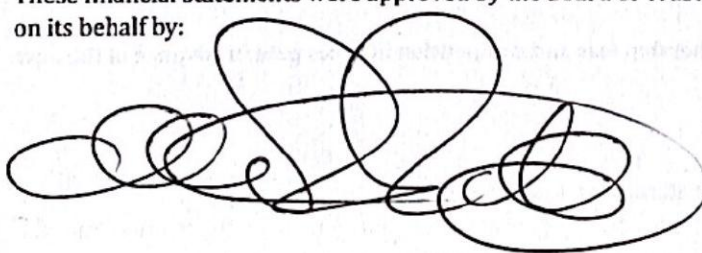
	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:							
Donations and legacies		3,474	-	3,474	1,334	-	1,334
Charitable activities	2	52,358	-	52,358	31,960	-	31,960
Other trading activities		1,756	-	1,756	3	-	3
Total income		57,588	-	57,588	33,297	-	33,297
Expenditure on:							
Raising funds		1,805	-	1,805	949	-	949
Charitable activities	3	42,881	3,975	46,856	27,202	3,975	31,177
Total expenditure		44,686	3,975	48,661	28,151	3,975	32,126
Net income/(expenditure)/		12,902	(3,975)	8,927	5,146	(3,975)	1,171
Net movements in funds							
Total funds brought forward	9	101,389	83,596	184,985	96,243	87,571	183,814
Total funds carried forward	9	114,291	79,621	193,912	101,389	83,596	184,985

The notes on pages 8 to 12 form part of these financial statements.

Taunton Athletics Club
Balance Sheet as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	4	136,228	142,979
Current assets			
Stock	5	5,483	5,290
Debtors	6	-	1,525
Cash at bank and in hand		57,785	40,802
		<u>63,268</u>	<u>47,617</u>
Creditors: Amounts falling due within one year	7	<u>(5,584)</u>	<u>(5,611)</u>
Net current assets		57,684	42,006
Creditors: Amounts falling due after more than one year		-	-
Net assets		<u>193,912</u>	<u>184,985</u>
The funds of the charity			
Unrestricted funds	8	114,291	101,389
Restricted funds	8	<u>79,621</u>	<u>83,596</u>
Total charity funds	8	<u>193,912</u>	<u>184,985</u>

These financial statements were approved by the Board of Trustees on 2022 and signed on its behalf by:



M Rodgers
Chairman

The notes on pages 8 to 12 form part of these financial statements.

Taunton Athletics Club
Notes to the Financial Statements for the Year Ended 31 March 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have also been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Taunton Athletics Club meets the definition of a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The trustees are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

c) Income recognition

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. Donations and grants are recognised when the charity has been notified in writing of both the amount and settlement date.

Deferred income comprises membership fees and competition licences paid in advance of the new membership year.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended on which it is incurred.

Taunton Athletics Club
Notes to the Financial Statements for the Year Ended 31 March 2022

f) Fixed assets

Fixed assets are stated at their purchase price, together with any incidental expenses of acquisition.

Depreciation is provided on tangible fixed assets to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Clubhouse	straight line over 28 years
-----------	-----------------------------

g) Funds structure

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are subject to external restriction on the way they may be spent. Further details of each fund are disclosed in note 9.

h) Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stock.

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

j) Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are recognised at transaction price and subsequently measured at their amortised cost.

k) Operating Leases

Operating leases are charged to statement of financial activities on a straight line basis over the period of the lease.

Taunton Athletics Club
Notes to the Financial Statements for the Year Ended 31 March 2022

2. Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Membership	30,011	-	30,011	19,003
Junior membership	17,972	-	17,972	12,625
Non-DD training & joining fees	3,125	-	3,125	575
Star Track	-	-	-	(251)
Hemyock 10k	-	-	-	9
Mansfield/Parliament Hill	1,250	-	1,250	-
	52,358	-	52,358	31,961

Income from charitable activities in 2022 was unrestricted.

3. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Equipment	2,509	-	2,509	1,376
Hall/track hire	16,718	-	16,718	8,555
Coaches' training	240	-	240	-
Track coaching	9,783	-	9,783	9,007
Entry/affiliation fees/licences	1,324	-	1,324	666
Sponsorship	333	-	333	-
Website	887	-	887	256
Insurances	341	-	341	339
Hemyock 10k	-	-	-	-
Mansfield/Parliament Hill	1,999	-	1,999	-
Travel expenses	423	-	423	153
Bank charges	2,605	-	2,605	1,351
Independent examiner's fee	150	-	150	150
Accountancy	240	-	240	215
General admin	1,800	-	1,800	1,500
Physio	-	-	-	-
Clubhouse running costs	753	-	753	858
Depreciation of clubhouse	2,776	3,975	6,751	6,751
	42,881	3,975	46,856	31,177

Expenditure on charitable activities in 2022 was unrestricted, except for £3,975 clubhouse depreciation.

Taunton Athletics Club
Notes to the Financial Statements for the Year Ended 31 March 2022

4. Tangible fixed assets

	Clubhouse £	Total £
Cost		
As at 1 April 2021	189,017	189,017
Additions	-	-
As at 31 March 2022	<u>189,017</u>	<u>189,017</u>
Depreciation		
As at 1 April 2021	46,038	46,038
Charge for the year	6,751	6,751
As at 31 March 2022	<u>52,789</u>	<u>52,789</u>
Net book value		
As at 31 March 2022	<u>136,228</u>	<u>136,228</u>
As at 31 March 2021	<u>142,979</u>	<u>142,979</u>

5. Stocks

	2022 £	2021 £
Stocks of clothing	<u>5,483</u>	<u>5,290</u>

6. Debtors

	2022 £	2021 £
Prepayments	-	191
Covid-19 grant debtor	-	1,334
	<u>-</u>	<u>1,525</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,240	4,336
Deferred income	1,344	525
Accruals	-	750
	<u>5,584</u>	<u>5,611</u>

Taunton Athletics Club
Notes to the Financial Statements for the Year Ended 31 March 2022

8. Analysis of fund movements

	Unrestricted Funds £	Restricted Clubhouse Fund £	Total £
Balance at 1 April 2020	96,243	87,571	183,814
Income	33,297	-	33,297
Expenditure	(28,151)	(3,975)	(32,126)
Balance at 31 March 2021	101,389	83,596	184,985
Balance at 1 April 2021	101,389	83,596	184,985
Income	57,588	-	57,588
Expenditure	(44,686)	(3,975)	(48,661)
Balance at 31 March 2022	114,291	79,621	193,912
Represented by:			
Fixed assets	56,607	79,621	136,228
Net current assets	57,684	-	57,684
Creditors > 1 year	-	-	-
	114,291	79,621	193,912

9. Operating Lease Commitments

	2022 £	2021 £
Due < 1 Year	6,532	15,677
Due 2 – 5 Years	-	6,532
Total	6,532	22,209

10. Trustees' remuneration and related party transactions

No remuneration or expenses were paid to any trustee in the year (2021: Nil). There were no related party transactions (2021: Nil).

11. Key management personnel

The charity considers its key management personnel to be the trustees. No remuneration was paid to key management personnel in the year (2021: Nil).

12. Independent examiner's fees

	2022 £	2021 £
Independent examination	150	150