

**Charity number 1155057**

**Taunton Athletics Club  
Trustees' Report and Unaudited Financial Statements  
For the Year Ended 31 March 2024**

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## **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 – resigned 5 January 2024
R Llewellyn-Eaton	President
B Hawkins	Treasurer
S Walton	Trustee
J Kidd	Trustee – elected 5 January 2024
S Ladd	Chairman – elected 5 January 2024

#### **Principal address**

6 Lodge Close  
Taunton  
Somerset  
TA1 5JT

#### **Independent examiner**

Pip Millard FCCA  
Peregrine Accounting Ltd  
Dennett House  
11 Middle Street  
Taunton  
TA1 1SH

## **Taunton Athletics Club**

### **Annual Report of the Trustees for the Year Ended 31 March 2024**

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

#### **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**

We now see a significant number of our athletes competing in County level competitions. In addition, the numbers both individually and as a team competing at National level are now regularly increasing. We continue to benefit from a very strong coaching structure with at least six of our coaches having competed or coached at International level.

#### **Financial review**

Income from membership and training increased slightly from 2023 with £47,069 received in the year (2023: £45,893). Overall, a surplus of £6,273 was achieved for the year (2023: £15,867) in the unrestricted funds. The decrease is largely due to a significant expenditure on repairing the hammer cage and adding a steeplechase pit cover.

Donations were received during the year from Taunton School.

#### **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 2024 are made up of unrestricted funds of £136,430 (2023: £130,157) less fixed assets of £51,055 (2023: £53,831), giving free reserves of £85,375 (2023: £76,326). While this 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 2024 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 24 January 2025 and is signed on their behalf by:

.....

**S Ladd**

**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 2024.

**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  
Dennett House  
11 Middle Street  
Taunton  
TA1 1SH

**Taunton Athletics Club**  
**Statement of Financial Activities for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income from:</b>							
Donations and legacies		150	-	150	1,750	500	2,250
Charitable activities	2	48,334	-	48,334	51,957	-	51,957
Other trading activities		1,670	-	1,670	1,863	-	1,863
<b>Total income</b>		<b>50,154</b>	<b>-</b>	<b>50,154</b>	<b>55,570</b>	<b>500</b>	<b>56,070</b>
<b>Expenditure on:</b>							
Raising funds		530	-	530	2,500	-	2,500
Charitable activities	3	43,351	3,975	47,326	37,204	4,475	41,679
<b>Total expenditure</b>		<b>43,881</b>	<b>3,975</b>	<b>47,856</b>	<b>39,704</b>	<b>4,475</b>	<b>44,179</b>
<b>Net income/(expenditure)/ Net movements in funds</b>		<b>6,273</b>	<b>(3,975)</b>	<b>2,298</b>	<b>15,866</b>	<b>(3,975)</b>	<b>11,891</b>
<b>Total funds brought forward</b>	9	<b>130,157</b>	<b>75,646</b>	<b>205,803</b>	<b>114,291</b>	<b>79,621</b>	<b>193,912</b>
<b>Total funds carried forward</b>	9	<b>136,430</b>	<b>71,671</b>	<b>208,101</b>	<b>130,157</b>	<b>75,646</b>	<b>205,803</b>

The notes on the following pages form part of these financial statements.

**Taunton Athletics Club**  
**Balance Sheet as at 31 March 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible fixed assets	4		122,726		129,477
<b>Current assets</b>					
Stock	5	7,407		5,290	
Cash at bank and in hand		<u>79,521</u>		<u>72,405</u>	
		86,928		77,695	
<b>Creditors: Amounts falling due within one year</b>	6	<u>(1,553)</u>		<u>(1,369)</u>	
<b>Net current assets</b>			85,375		76,326
<b>Creditors: Amounts falling due after more than one year</b>			-		-
<b>Net assets</b>			<u>208,101</u>		<u>205,803</u>
<b>The funds of the charity</b>					
Unrestricted funds	7		136,430		130,157
Restricted funds	7		<u>71,671</u>		<u>75,645</u>
Total charity funds	7		<u>208,101</u>		<u>205,803</u>

These financial statements were approved by the Board of Trustees on 24 January 2025 and signed on its behalf by:

S Ladd  
Chairman

The notes on the following pages form part of these financial statements.



**Taunton Athletics Club**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**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 2024**

**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
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**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 2024**

**2. Income from charitable activities**

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Membership	30,846	-	30,846	29,301
Junior membership	15,148	-	15,148	16,067
Non-DD training & Joining fees	1,075	-	1,075	525
Hemyock 10k	-	-	-	4,077
Mansfield/Parliament Hill	1,265	-	1,265	1,987
	<b>48,334</b>	<b>-</b>	<b>48,334</b>	<b>51,957</b>

All income from charitable activities in both 2024 & 2023 was unrestricted.

**3. Expenditure on charitable activities**

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Equipment	2,850	-	2,850	4,195
Hall/track hire	18,298	-	18,298	15,895
Coaches' training & costs	800	-	800	-
Track coaching	1,200	-	1,200	1,200
Entry/affiliation fees/licences	1,511	-	1,511	1,999
Sponsorship	-	-	-	-
Website	569	-	569	1,263
Insurances	564	-	564	486
Hemyock 10k	-	-	-	1,228
Mansfield/Parliament Hill	1,691	-	1,691	2,475
Travel expenses	-	-	-	578
Bank charges	2,572	-	2,572	2,120
Independent examiner's fee	150	-	150	150
Accountancy	403	-	403	403
Track maintenance	8,178	-	8,178	-
Physio	-	-	-	90
Clubhouse running costs	1,789	-	1,789	2,846
Depreciation of clubhouse	2,776	3,975	6,751	6,751
	<b>43,351</b>	<b>3,975</b>	<b>47,326</b>	<b>41,679</b>

Expenditure on charitable activities in 2024 and 2023 was unrestricted, except for £3,975 clubhouse depreciation (2023: £3,975).

**Taunton Athletics Club**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**4. Tangible fixed assets**

	<b>Total</b>	<b>Clubhouse</b>	<b>Unrestricted</b>	<b>Restricted</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2023	189,017	189,017	77,740	111,277
As at 31 March 2024	189,017	189,017	77,740	111,277
<b>Depreciation</b>				
As at 1 April 2023	59,540	59,540	23,909	35,631
Charge for the year	6,751	6,751	2,776	3,975
As at 31 March 2024	66,291	66,291	26,685	39,606
<b>Net book value</b>				
As at 31 March 2024	122,726	122,726	51,055	71,671
As at 31 March 2023	129,477	129,477	53,831	75,646

**5. Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Stocks of clothing	7,407	5,290

**6. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income	-	164
Accruals	1,553	1,205
	1,553	1,369

**Taunton Athletics Club**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**7. Analysis of fund movements**

	Unrestricted Funds £	Restricted Clubhouse Fund £	Total £
Balance at 1 April 2022	114,291	79,621	193,912
Income	55,570	-	55,570
Expenditure	<u>(39,704)</u>	<u>(3,975)</u>	<u>(43,679)</u>
<b>Balance at 31 March 2023</b>	<u>130,157</u>	<u>75,646</u>	<u>205,803</u>
<b>At the 31 March 2023 - Represented by:</b>			
Fixed assets	53,831	75,646	129,477
Net current assets	<u>76,326</u>	<u>-</u>	<u>76,326</u>
	<u>130,157</u>	<u>75,646</u>	<u>205,803</u>
Balance at 1 April 2023	130,157	75,646	205,803
Income	50,154	-	50,154
Expenditure	<u>(43,881)</u>	<u>(3,975)</u>	<u>(47,856)</u>
<b>Balance at 31 March 2024</b>	<u>136,430</u>	<u>71,671</u>	<u>208,101</u>
<b>At the 31 March 2024 - Represented by:</b>			
Fixed assets	51,055	71,671	122,726
Net current assets	<u>85,375</u>	<u>-</u>	<u>85,375</u>
	<u>136,430</u>	<u>71,671</u>	<u>208,101</u>

**8. Trustees' remuneration and related party transactions**

No remuneration or expenses were paid to any trustee in the year (2023: Nil). There were no related party transactions (2023: Nil).

**9. 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 (2023: Nil).

**10. Independent examiner's fees**

	2024 £	2023 £
Independent examination	<u>-</u>	<u>150</u>