

Charity registration number: 1155057

**TAUNTON ATHLETICS CLUB
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Taunton Athletics Club Contents

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Taunton Athletics Club

Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

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.

Public Benefit

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.

The trustees confirm that they have complied with the requirements of Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

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

Financial Position

Income from membership and training increased from 2024 with £51,809 received in the year (2024: £47,069, mainly due to a price increase. Overall, a surplus of £13,418 was achieved for the year (2024: £6,273) in the unrestricted funds. The increase is due to the return of the Monument Race in 2025 and fewer major repair works being carried out.

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 2025 are made up of unrestricted funds of £149,848 (2024: £136,430) less fixed assets of £48,279 (2024: £50,154), giving free reserves of £101,569 (2024: £85,375). 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. This is expected to cost the club in excess of £150,000.

**Taunton Athletics Club
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Reference and Administrative Details

Trustees

Mr Benedict Hawkins - Treasurer
Mr Steven Ladd - Chairman
Mr James Kidd - Trustee
Mr Richard Llewellyn-Eaton - President
Mr Sean Walton - Trustee

Charity Number

1155057

Principal Address

6 Lodge Close
Taunton
Somerset
TA1 5JT

Independent Examiner

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

**Taunton Athletics Club
Trustees' Report (continued)
For The Year Ended 31 March 2025**

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 (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 incoming resources and application of resources of the charity for that period. In preparing the 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 judgments and accounting estimates that are reasonable and prudent; 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 adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts 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 corporate 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.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Steven Ladd

Trustee

Date

23/1/26

Taunton Athletics Club
Independent Examiner's Report to the Trustees of Taunton Athletics Club
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of Taunton Athletics Club (the Trust) for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust'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 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.

Pip Millard

12 January 2026

Peregrine Accounting Ltd FCCA

Date
Dennett House
11 Middle Street
Taunton
TA1 1SH

Taunton Athletics Club
Statement of Financial Activities
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		-	-	-	150
Charitable activities	3	57,625	-	57,625	48,334
Other trading activities		4,296	-	4,296	1,670
		<u>61,921</u>	<u>-</u>	<u>61,921</u>	<u>50,154</u>
EXPENDITURE ON:					
Raising funds		(2,006)	-	(2,006)	(529)
Charitable activities		(46,497)	(3,975)	(50,472)	(47,327)
		<u>(48,503)</u>	<u>(3,975)</u>	<u>(52,478)</u>	<u>(47,856)</u>
NET INCOME		<u>13,418</u>	<u>(3,975)</u>	<u>9,443</u>	<u>2,298</u>
NET MOVEMENT IN FUNDS		<u>13,418</u>	<u>(3,975)</u>	<u>9,443</u>	<u>2,298</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		136,430	71,671	208,101	205,803
TOTAL FUNDS CARRIED FORWARD	10	<u>149,848</u>	<u>67,696</u>	<u>217,544</u>	<u>208,101</u>

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

Taunton Athletics Club
Comparative Statement of Financial Activities
For The Year Ended 31 March 2025

			2024	
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		150	-	150
Charitable activities	3	48,334	-	48,334
Other trading activities		1,670	-	1,670
		50,154	-	50,154
EXPENDITURE ON:				
Raising funds		(529)	-	(529)
Charitable activities		(43,352)	(3,975)	(47,327)
		(43,881)	(3,975)	(47,856)
NET INCOME				
		6,273	(3,975)	2,298
NET MOVEMENT IN FUNDS				
		6,273	(3,975)	2,298
RECONCILIATION OF FUNDS:				
Total funds brought forward		130,157	75,646	205,803
TOTAL FUNDS CARRIED FORWARD				
	10	136,430	71,671	208,101

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

**Taunton Athletics Club
Statement of Financial Position
As At 31 March 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7	48,279	67,696	115,975	122,726
		48,279	67,696	115,975	122,726
CURRENT ASSETS					
Stocks	8	5,290	-	5,290	7,407
Cash at bank and in hand		98,801	-	98,801	79,521
		104,091	-	104,091	86,928
Creditors: Amounts Falling Due Within One Year	9	(2,522)	-	(2,522)	(1,553)
NET CURRENT ASSETS (LIABILITIES)		101,569	-	101,569	85,375
TOTAL ASSETS LESS CURRENT LIABILITIES		149,848	67,696	217,544	208,101
NET ASSETS		149,848	67,696	217,544	208,101
FUNDS OF THE CHARITY					
Restricted Funds				67,696	71,671
Unrestricted Funds				149,848	136,430
TOTAL FUNDS	10			217,544	208,101

On behalf of the board

Mr Steven Ladd

Trustee

Date

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 2025**

1. General Information

Taunton Athletics Club is an unincorporated charity registered with the Charity Commission, registered charity number 1155057. The principal address is 6 Lodge Close, Taunton, Somerset, TA1 5JT.

2. Accounting Policies

2.1. 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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is 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.

2.2. Significant judgements and estimations

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.

2.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.4. Incoming Resources

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.

2.5. Resources Expended

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.

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	straight line over 28 years
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Taunton Athletics Club
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. 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.

2.10. Irrecoverable VAT

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

3. Income from Charitable Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Charitable activities:		
Senior Subscriptions	34,547	30,846
Junior Subscriptions	15,286	15,148
Joining fees	1,976	1,075
Monument race income	4,157	-
Mansfield	1,659	1,265
	<u>57,625</u>	<u>48,334</u>

All income from charitable activities in both 2025 & 2024 was unrestricted.

4. Support Costs

		2025
	Raising funds	Charitable activities
	£	£
Employee costs:		
Coaching Costs	-	3,535
Premises expenses:		
Rent	-	18,298
Rates	-	55
Repairs and maintenance	-	4,061
General administration:		
Hire and leasing of plant, equipment and vehicles	-	818
Computer software, consumables and maintenance	-	1,150
Repairs, renewals and maintenance	-	2,440
Insurance	-	1,419

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Taunton Athletics Club
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Independent examiner's fees	-	110	110
Accountancy fees	-	450	450
Bank charges	-	3,005	3,005
Entry/affiliation fees/licences	-	3,990	3,990
Mansfield costs	-	1,851	1,851
Kit costs	2,006	-	2,006
Monument race costs	-	2,539	2,539
Depreciation:			
Depreciation	-	6,751	6,751
	<u>2,006</u>	<u>50,472</u>	<u>52,478</u>

			2024
	Raising funds	Charitable activities	Total
	£	£	£
Employee costs:			
Coaching Costs	-	2,000	2,000
Premises expenses:			
Rent	-	18,298	18,298
Rates	-	450	450
Repairs and maintenance	-	1,340	1,340
General administration:			
Hire and leasing of plant, equipment and vehicles	-	2,850	2,850
Computer software, consumables and maintenance	-	569	569
Repairs, renewals and maintenance	-	8,178	8,178
Insurance	-	564	564
Independent examiner's fees	-	150	150
Accountancy fees	-	403	403
Bank charges	-	2,572	2,572
Entry/affiliation fees/licences	-	1,511	1,511
Mansfield costs	-	1,691	1,691
Kit costs	529	-	529
Depreciation:			
Depreciation	-	6,751	6,751
	<u>529</u>	<u>47,327</u>	<u>47,856</u>

Expenditure on charitable activities in 2025 and 2024 was unrestricted, except for £3,975 clubhouse depreciation

5. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	110	150
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>110</u>	<u>150</u>

6. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

Taunton Athletics Club
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

7. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 April 2024	189,017
As at 31 March 2025	<u>189,017</u>
Depreciation	
As at 1 April 2024	66,291
Provided during the period	6,751
As at 31 March 2025	<u>73,042</u>
Net Book Value	
As at 31 March 2025	<u>115,975</u>
As at 1 April 2024	<u>122,726</u>

8. Stocks

	2025 £	2024 £
Stock	<u>5,290</u>	<u>7,407</u>

9. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Other creditors	<u>2,522</u>	<u>1,553</u>

10. Movement in Funds

	As at 1 April 2024 £	Income £	Expenditure £	As at 31 March 2025 £
Unrestricted funds				
General:				
General unrestricted fund	136,430	61,921	(48,503)	149,848
Restricted funds				
Restricted	71,671	-	(3,975)	67,696
Total funds	<u>208,101</u>	<u>61,921</u>	<u>(52,478)</u>	<u>217,544</u>

	As at 1 April 2023 £	Income £	Expenditure £	As at 31 March 2024 £
Unrestricted funds				
General:				
General unrestricted fund	130,157	50,154	(43,881)	136,430

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Taunton Athletics Club
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Restricted funds

Restricted	75,646	-	(3,975)	71,671
Total funds	<u>205,803</u>	<u>50,154</u>	<u>(47,856)</u>	<u>208,101</u>

11. Transactions with Trustees

No trustee expenses have been incurred.

12. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

Taunton Athletics Club
Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	-	150
	-	150
Charitable Activities:		
Charitable activities		
Senior Subscriptions	34,547	30,846
Junior Subscriptions	15,286	15,148
Joining fees	1,976	1,075
Monument race income	4,157	-
Mansfield	1,659	1,265
	57,625	48,334
Other trading activities		
Kit sales	1,598	527
Track hire income	2,698	1,143
	4,296	1,670
	61,921	50,154
EXPENDITURE ON:		
Raising funds		
Kit costs	(2,006)	(529)
	(2,006)	(529)
Charitable Activities:		
Charitable activities		
Coaching Costs	(3,535)	(2,000)
Rent	(18,298)	(18,298)
Rates	(55)	(450)
Repairs and maintenance	(4,061)	(1,340)
Hire and leasing of plant, equipment and vehicles	(818)	(2,850)
Computer software, consumables and maintenance	(1,150)	(569)
Repairs, renewals and maintenance	(2,440)	(8,178)
Insurance	(1,419)	(564)
Independent examiner's fees	(110)	(150)
Accountancy fees	(450)	(403)
Bank charges	(3,005)	(2,572)
Entry/affiliation fees/licences	(3,990)	(1,511)
Mansfield costs	(1,851)	(1,691)
Monument race costs	(2,539)	-
Depreciation	(6,751)	(6,751)
	(50,472)	(47,327)
	(52,478)	(47,856)
NET INCOME	9,443	2,298

