

Charity registration number: 1161894

Easton Gymnastics Club

**Annual Report and Financial Statements
for the Year Ended 30 September 2024**

ADP Accounting Limited
Association of Chartered Certified Accountants
19 Farrow Close
Mattishall
Dereham
Norfolk
NR20 3SZ

Easton Gymnastics Club
Contents

| | |
|--------------------------------------|--------|
| Reference and Administrative Details | 1 |
| Independent examiner's report | 2 |
| Statement of financial activities | 3 |
| Balance Sheet | 4 |
| Notes to the financial statements | 5 to 8 |

Easton Gymnastics Club

Reference and Administrative Details

| | |
|-----------------------------|---|
| Charity name | Easton Gymnastics Club |
| Charity registration number | 1161894 |
| Principal office | Deer Park House Bawburgh Road Easton Norfolk NR9 5EA |
| Registered office | Deer Park House Bawburgh Road Easton Norfolk NR9 5EA |
| Trustees | Mrs N Burgis Mrs J Tubby Mrs M B Blaxall Mr T Peasey |
| Accountant | ADP Accounting Limited 19 Farrow Close Mattishall Dereham Norfolk NR20 3SZ |

Independent Examiner's Report to the Trustees of Easton Gymnastics Club

I report on the accounts of the Trust for the year ended 30 September 2024 which are set out on pages 3 to 9.

Respective responsibilities of trustees and examiner:-

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- 1) examine the accounts under section 145 of the 2011 Act;
- 2) follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 3) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

ADP Accounting Limited
Association of Chartered Certified Accountants
19 Farrow Close
Mattishall
Norfolk
NR20 3SZ

4th March 2025

Easton Gymnastics Club

Statement of Financial Activities for the Year Ended 30 September 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------------|-------|----------------------------|--------------------------|--------------------------|--------------------------|
| Incoming resources | | | | | |
| Grants Receivable | 2 & 3 | 22,894 | 0 | 22,894 | 31,237 |
| Activities for generating funds | 4 | 311,167 | 0 | 311,167 | 343,527 |
| Investment income | 5 | 1,684 | 0 | 1,684 | 30 |
| Total incoming resources | | 335,745 | 0 | 335,745 | 374,794 |
| Resources expended | | | | | |
| Costs of generating funds | 6 | 346,359 | | 346,359 | 346,090 |
| Total resources expended | | 346,359 | 0 | 346,359 | 346,090 |
| Net movements in funds | | -10,614 | 0 | -10,614 | 28,704 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 500,691 | 214,924 | 715,615 | 686,911 |
| Total funds carried forward | | 490,077 | 214,924 | 705,001 | 715,615 |

The notes on pages 5 to 8 form an integral part of these financial statements.

Easton Gymnastics Club

Balance Sheet as at 30 September 2024

| | | 2024 | 2023 |
|---|------|-----------------------|-----------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 9 | 635,724 | 639,108 |
| Current assets | | | |
| Stocks and work in progress | | 5,000 | 5,000 |
| Trade Debtors and Prepayments | | 2,429 | 5,398 |
| Cash at bank and in hand | | 84,814 | 96,792 |
| | | <u>92,243</u> | <u>107,190</u> |
| Creditors: Amounts falling due within one year | 10 | <u>-6,175</u> | <u>-6,016</u> |
| Net current assets | | 86,068 | 101,174 |
| Total assets less current liabilities | | <u>721,792</u> | <u>740,282</u> |
| Creditors: Amounts falling due after more than one year | 11 | -16,791 | -24,667 |
| Net assets | | <u><u>705,001</u></u> | <u><u>715,615</u></u> |
| The funds of the charity: | | | |
| Restricted funds | | 214,924 | 214,924 |
| Unrestricted funds | | 490,077 | 500,691 |
| Total charity funds | | <u><u>705,001</u></u> | <u><u>715,615</u></u> |

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board onand signed on its behalf by:

J Tubby
Trustee

The notes on pages 5 to 8 form an integral part of these financial statements.

Easton Gymnastics Club

Notes to the Financial Statements for the Year Ended 30 September 2024

1) Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 12.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period to which it relates. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation has been charged on assets per the charities policies.

Easton Gymnastics Club

Notes to the Financial Statements for the Year Ended 30 September 2024

continued

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2) Voluntary income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations and legacies | | | | |
| Display Takings and Fundraising | 5,824 | 0 | 5,824 | 21,481 |

3) Grants receivable

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|----------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Grants and Bursaries | 17,070 | 0 | 17,070 | 9,756 |
| | 17,070 | 0 | 17,070 | 9,756 |

4) Activities for generating funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Subscriptions | 253,404 | 0 | 253,404 | 302,918 |
| Sales of purchased goods | 13,237 | 0 | 13,237 | 17,113 |
| Fees and competitions | 30,641 | 0 | 30,641 | 10,570 |
| Equipment sale/hire and parties | 8,928 | 0 | 8,928 | 9,763 |
| Tuck Shop | 4,957 | 0 | 4,957 | 3,013 |
| Other | 0 | 0 | 0 | 150 |
| | 311,167 | 0 | 311,167 | 343,527 |

Easton Gymnastics Club

Notes to the Financial Statements for the Year Ended 30 September 2024

continued

5) Investment income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Interest on cash deposits | 1,684 | 0 | 1,684 | 30 |

6) Total resources expended

| | 2024 Total £ | 2023 Total £ |
|--|--------------------|--------------------|
| Cost of goods sold (as adjusted for stock) | 9,777 | 25,208 |
| Tuck shop purchases | 2,966 | 4,379 |
| Other direct costs | 1,201 | 2,190 |
| Competition costs | 9,226 | 6,737 |
| Establishment costs | 25,749 | 19,213 |
| Repairs and maintenance | 8,604 | 16,678 |
| Salaries and Pensions | 225,018 | 212,769 |
| Other Employment costs | 9,361 | 9,541 |
| Administration expenses | 1,749 | 2,407 |
| Printing, stationery and computer expenses | 6,101 | 1,917 |
| Subscriptions | 1,456 | 2,048 |
| Legal and professional costs | 798 | 150 |
| Bank charges | 6,872 | 8,912 |
| Interest payable | 650 | 725 |
| Depreciation | 36,831 | 33,216 |
| | 346,359 | 346,090 |

7) Trustees' remuneration and expenses

There were no trustees that received any remuneration during the year.

8) Employees' remuneration

The aggregate payroll costs of these persons were as follows:

| | 2024 £ | 2023 £ |
|--------------------|-----------|-----------|
| Wages and salaries | 225,018 | 212,769 |

No employee received emoluments of more than £60,000 during the year (2021 - No. 0).

Easton Gymnastics Club

Notes to the Financial Statements for the Year Ended 30 September 2024

continued

9) Tangible fixed assets

| | Land and buildings | Fixtures, fittings and equipment | Total |
|-------------------------|-----------------------|--|----------------|
| Cost | £ | £ | £ |
| As at 1 October 2023 | 552,132 | 193,409 | 745,541 |
| Additions | 0 | 33,447 | 33,447 |
| As at 30 September 2024 | <u>552,132</u> | <u>226,856</u> | <u>778,988</u> |
| Depreciation | | | |
| As at 1 October 2023 | 26,292 | 80,141 | 106,433 |
| Charge | 8,764 | 28,067 | 36,831 |
| As at 30 September 2024 | <u>35,056</u> | <u>108,208</u> | <u>143,264</u> |
| Net book value | | | |
| As at 30 September 2024 | <u>517,076</u> | <u>118,648</u> | <u>635,724</u> |
| As at 30 September 2023 | <u>525,840</u> | <u>113,268</u> | <u>639,108</u> |

10) Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|--------------|--------------|
| PAYE payable | 4,045 | 4,079 |
| Accruals and deferred income | 2,130 | 1,937 |
| | <u>6,175</u> | <u>6,016</u> |

11) Creditors: Amounts falling due after one year

| | 2024 £ | 2023 £ |
|-----------|-----------|-----------|
| Bank Loan | 16,791 | 24,667 |

12) Related parties

Controlling entity

The charity is controlled by the trustees.

Easton Gymnastics Club

Notes to the Financial Statements for the Year Ended 30 September 2024

continued

13) Analysis of funds

| | At 1 October 2023 £ | Incoming resources £ | Resources expended £ | At 30 September 2024 £ |
|--------------------------|------------------------------|----------------------------|----------------------------|---------------------------------|
| General Funds | | | | |
| Unrestricted income fund | 500,691 | 335,745 | -346,359 | 490,077 |
| Restricted Funds | | | | |
| Restricted income fund | 214,924 | 0 | 0 | 214,924 |
| | <u>715,615</u> | <u>335,745</u> | <u>-346,359</u> | <u>705,001</u> |

14) Operating lease commitments

At 30 September 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| Amounts payable Land and Buildings | | |
| Within 1 Year | 4,208 | 4,208 |
| Between 1 and 5 years | 16,832 | 16,832 |
| Over 5 years | 67,328 | 71,536 |
| | <u>88,368</u> | <u>78,750</u> |



REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name: Easton Gymnastics Club

Registered charity number: 1161894

Principal & registered address: Deer Park House, Bawburgh Road, Easton, Norwich, NR9 5EA

CURRENT TRUSTEES

DATE OF APPOINTMENT

| | |
|-----------------|-------------------|
| Josephine Tubby | 29 May 2015 |
| Maxine Blaxall | 29 May 2015 |
| Kim Chant | 4 April 2023 |
| Amy Crawley | 14 June 2023 |
| Tom Beadle | 30 October 2023 |
| Nicola Crotch | 23 September 2024 |

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, the Club Constitution, and constitutes a Charitable Incorporated Organisation formed on 29 May 2015.

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 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 Club Centre Manager, who directly manages the administrative functions and Coaching staff who are all Employees of the Club. The Club Manager is supported by the Trustees and regular meetings are held between both parties to ensure the objectives of the Club are achieved and all legal requirements are being met.

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.

As trustees we 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

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

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 wider community.

Public Benefit Reporting

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission.

Our Club is open to all, regardless of age, abilities, race, gender, or sexual orientation.

FUNDING

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. Fees are kept as low as possible to enable membership to be open to as many as possible.

During 2023/24 the Club has restructured our sessions to increase the numbers of participants in the club. We have put in new sessions and opportunities such as in house competitions, camps and events to increase participation and has increased our income. We continue to improve and restructure our facility to give us to provide the opportunity to allow outside organisations to hire the hall. We have continued to fundraise on an ongoing basis.

We feel the good reputation of the Club has been enhanced by the above activities.

We have also improved the staff area of the facility in order to provide a better environment to ensure we look after the welfare of the staff.

In addition, we have applied for and successfully received grants which aided the all-round improvements of the Club.

FINANCIAL REVIEW

The Club has net assets of £705k for the year ended 30 September 2024 (2023: £715k) after recording a net surplus of £27k (2023: £32k surplus). A provision of £37k for depreciation of equipment and buildings was made in 2024 (2023: £33k).

Revenue for the Club for the year 2024 was £336k (2023: £375k).

Resources expended on the provision of gymnastic services were £346k (2023: £346k).

OUTLOOK AND FUTURE PLANS

The Club continues to look into ways to improve how it serves its members and to meet increasing demand. The Club has expanded its day-time activities to reach and serve as many members of the community as possible whilst increasing evening classes to reduce its waiting list.

The Club will continue to keep fees affordable to as many as possible and to look into ways of supporting those suffering financial hardship.

The Club has worked extremely hard especially during these continual challenging times to ensure the standard, safety and the quality of the Club continues at its high level.

The Club is looking into fundraising for installing solar panels and to buy the leasehold of the total land site. This will take a great deal of time and management and will take some time in planning.

We will ensure that the Club can comfortably manage this financial project before committing to any agreement.

STATEMENT OF TRUSTEES RESPONSIBILITIES

As trustees, we 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 these financial statements, we 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.

As trustees we have been responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable us 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.

We 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 Board of Trustees on 17th March 2025 and signed on its behalf by:

Jo Tubby

EGC Trustee

Reserves Policy:

The Trustees of Easton Gymnastics Club focus on ensuring that the charity has sufficient funds available for the continued operation of the Club, for necessary refurbishment of facilities and equipment, and as contingency for unseen events or risks.

The Club has developed a forward plan of significant replacement and renewal expenditure and aims on an annual basis to maintain a level of reserves to fulfil this plan.

The aim of the Club is to always hold £30,000 in reserves to ensure the Club can continue to run with loss of income due to unforeseen circumstances.

Bank Details:

Bank: CAF Bank

Account Name: Easton Gymnastics Club

Sort Code: 40-52-40

Account Number: 00098474

This policy is reviewed annually and was last updated on 20th April 2025.

Signature 1

Agreed by: Olivia Saunders

Position: Centre Manager

Date: 26/4/24

Signature 2

Agreed by: Jo Tubby

Position: Trustee

Date: 26/4/24