

Report of the Trustees and
Financial Statements for the Year Ended 31st July 2025
for
Pegasus Gymnastics Club Limited

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Pegasus Gymnastics Club Limited

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for the year ended 31st July 2025

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Report of the Trustees
for the year ended 31st July 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Charity are that of the promotion of community participation in healthy recreation for the benefit of inhabitants of Maidstone, Kent and neighbouring boroughs by the provision of facilities for participation in gymnastics.

Significant activities

The provision of year round structured programmes of gymnastics in an elite bespoke indoor gymnastics centre for people aged between nine months old to sixteen years old, people with disabilities, adults and community use.

Public benefit

At our trustee meetings, when planning and reviewing our aims and objectives, and when planning our future activities we have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Achievements in the reporting year were many and varied at a local, county, regional, national and international level. The highlights were as follows:

Three men were members of the GB Men's Artistic Squad.

Gymnastics throughout the year, reflected both individual excellence and collective achievement on national and international stages.

July 2025 - One gymnast took part in the World University Games in Germany qualifying for the All Around and Floor Finals

June 2025 - three gymnasts selected for the England Squad.

April 2025 - At the **Doha World Cup**, **James Hall** was officially accredited with a newly recognised skill on Parallel Bars, now named the "**Hall**", marking a significant technical contribution to the sport.

Additionally, one gymnast earned a **bronze medal on floor** at the **Doha World Cup**, further underscoring the Club's international competitiveness.

March 2025 - One gymnast was crowned **British Pommel Champion 2025** in the combined **U16/U18 category**, also securing **third place overall** and **third on Parallel Bars** at the British Championships.

Oct 2024 - Director of Coaching Celebrated at the Royal Palace reception.

Sept 2024 - One gymnast competed in the Northern European Championships for Team England.

Internal and external factors

The trustees recognise that fees and membership can be prohibitive to those on low incomes. The Club will keep subscriptions at levels that will not pose a significant obstacle to participation. In case of need, there is a bursary scheme available.

FINANCIAL REVIEW

Financial position

The Club's income has decreased with a fall of 4.0% in the reporting period.

The Club managed to control its rising costs to achieve a surplus in the reporting period of £21,402 (2024: £94,165), leading to cash reserves of £559,939 (2024: £505,683). The Club invested £15,603 on new equipment and was able to retain its experienced coaches. This continued improvement of the facilities and build up of cash reserves will allow the Club to continue for the foreseeable future.

Reserves policy

We strive to hold reserves in the order of the equivalent of a minimum of three months' running costs. The Club's running costs are around £78,000 per month, of which approximately £53,000 are salary costs including pensions and National Insurance and £17,000 are property costs including rent. In addition, the Club puts aside further reserves for future equipment replacement and maintenance.

FUTURE PLANS

Increasing Numbers of Gymnasts Across the Disciplines

Pegasus Gymnastics Club has experienced notable success and organic growth across all disciplines. To build on this momentum, a structured and strategic approach is essential to ensure sustainable expansion and increased participation.

Key Strategic Actions:

1. Formalize the Pathway from Pre-School to Development Groups
2. Maintain Maximum Capacity and Refine the Recruitment Funnel
3. Leverage High-Profile Successes to Attract New Members
4. Build on Badge Weeks and Recreational Competitions

Consolidating the Hours for the Squad Coaches

As Pegasus continues to grow and compete at national and international levels, the demands on our coaching team have increased significantly. With international travel (e.g., Ionut to Romania and Doha), national competitions, and the management of expanding squads, it is essential to optimise coaching resources to ensure sustainability and support athlete development.

Key Strategic Priorities:

1. Formalise Coaching Roles for Former and Senior Athletes
2. Ensure a Stable and Supported Coaching Structure
3. Optimise Time Spent in the Gym, Especially for Younger Squads

Increasing the Number of Events in 2026 and International Camps

Pegasus Gymnastics Club has successfully competed at the highest levels, both nationally and internationally. Building on this success, there is a clear opportunity to broaden the scope of competitive and developmental events to further elevate the Club's profile and provide enriched experiences for athletes across all disciplines.

Key Strategic Objectives:

1. Maintain and Expand the High-Level Domestic Competition Schedule
2. Establish Annual International Training and Competitive Camps
3. Increase Exposure for Developing Athletes
4. Expand Local and Regional Opportunities for Floor & Vault Gymnasts

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is incorporated as a company limited by guarantee as defined by the Companies Act 2006. It is constituted under a Memorandum of Association and is controlled by its governing document the Articles of Association adopted by special resolution on the 26th August 2015 and amended by special resolution on 9th September 2015 when it achieved Charitable Status. It is a registered charity, number 1163580.

Recruitment and appointment of new trustees

The management of the Club is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are elected based on their knowledge, experience and skills in areas which are beneficial for the Club. The Club is not subject to a maximum of trustees, but the minimum number of trustees required is three. The numbers of trustees required for a Quorum is two.

Decision making

The Club works in accordance with its governing body's (British Gymnastics) policies and codes of conduct.

Risk management

The trustees have a duty to identify and review the risks to which the Club is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09058478 (England and Wales)

Registered Charity number

1163580

Registered office

Unit 2-4 Farleigh Hill
Tovil
Maidstone
Kent
ME15 6RG

Trustees

C Griffiths
A R Hall
A D Cox
L M Potter
T H Banks (resigned 31.3.2025)
T J Gedge (resigned 13.11.2024)

Company Secretary

A D Cox

Independent Examiner

Natalie Harrison FCA FCCA CTA TEP
Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Pegasus Gymnastics Club Limited

Report of the Trustees
for the year ended 31st July 2025

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
A D Cox - Trustee

Independent examiner's report to the trustees of Pegasus Gymnastics Club Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Natalie Harrison FCA FCCA CTA TEP

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Date:

Pegasus Gymnastics Club Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st July 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	4,132	7,000	11,132	10,058
Charitable activities	5				
Memberships		43,225	-	43,225	59,346
General classes		701,433	-	701,433	698,803
Merchandise sales		13,668	-	13,668	15,603
Gymnastics squad fees and event income		160,954	-	160,954	186,980
Investment income	4	5,539	-	5,539	4,562
Total		928,951	7,000	935,951	975,352
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	5,204	-	5,204	4,801
		5,204	-	5,204	4,801
Charitable activities	7				
Charitable activities		870,293	2,500	872,793	841,682
Other		35,652	900	36,552	34,704
Total		911,149	3,400	914,549	881,187
NET INCOME		17,802	3,600	21,402	94,165
RECONCILIATION OF FUNDS					
Total funds brought forward		609,968	10,925	620,893	526,728
TOTAL FUNDS CARRIED FORWARD		627,770	14,525	642,295	620,893

The notes form part of these financial statements

Pegasus Gymnastics Club Limited

Balance Sheet
31st July 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	128,815	2,775	131,590	152,539
CURRENT ASSETS					
Stocks	14	200	-	200	200
Debtors	15	80,299	-	80,299	82,444
Cash at bank and in hand		548,189	11,750	559,939	505,683
		<u>628,688</u>	<u>11,750</u>	<u>640,438</u>	<u>588,327</u>
CREDITORS					
Amounts falling due within one year	16	(129,733)	-	(129,733)	(119,973)
NET CURRENT ASSETS		<u>498,955</u>	<u>11,750</u>	<u>510,705</u>	<u>468,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>627,770</u>	<u>14,525</u>	<u>642,295</u>	<u>620,893</u>
NET ASSETS		<u>627,770</u>	<u>14,525</u>	<u>642,295</u>	<u>620,893</u>
FUNDS	17				
Unrestricted funds				627,770	609,968
Restricted funds				<u>14,525</u>	<u>10,925</u>
TOTAL FUNDS				<u>642,295</u>	<u>620,893</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31st July 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
A D Cox - Trustee

.....
C Griffiths - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the year ended 31st July 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	64,320	123,268
Net cash provided by operating activities		64,320	123,268
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,603)	(63,730)
Interest received		5,539	4,562
Net cash used in investing activities		(10,064)	(59,168)
Change in cash and cash equivalents in the reporting period		54,256	64,100
Cash and cash equivalents at the beginning of the reporting period		505,683	441,583
Cash and cash equivalents at the end of the reporting period		559,939	505,683

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	21,402	94,165
Adjustments for:		
Depreciation charges	36,552	34,704
Interest received	(5,539)	(4,562)
Decrease in debtors	2,145	12,425
Increase/(decrease) in creditors	9,760	(13,464)
Net cash provided by operations	<u>64,320</u>	<u>123,268</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24	Cash flow	At 31.7.25
	£	£	£
Net cash			
Cash at bank and in hand	505,683	54,256	559,939
	<u>505,683</u>	<u>54,256</u>	<u>559,939</u>
Total	<u>505,683</u>	<u>54,256</u>	<u>559,939</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Pegasus Gymnastics Club Limited is a company limited by guarantee and has no share capital. The limit of each member in the event of winding up is limited to £1.

The company is registered in England and Wales, Registered Number 09058478 and its registered office is Unit 2 - 4 Farleigh Hill, Tovil, Maidstone, Kent, ME15 6RG

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing the financial statements the trustees have made the following judgements:

The trustees have allocated support costs between raising donations and legacies and charitable activities, based on an estimate of the proportion of time spent by staff on these activities. This continues to be considered the most appropriate apportionment method by the trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Where income is received in advance for a service covering a period of time, only the proportion covering the reporting period is recognised as income with the remainder disclosed as a deferred income liability in the Balance Sheet.

The charity's activities are largely covered by the exemptions available for sporting and physical education services so no VAT is charged.

2. ACCOUNTING POLICIES - continued**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

This comprises all the resources expended by the charity in undertaking its work to meet its charitable objectives. It includes both the direct costs of charitable activities together with the support costs incurred that enable these activities to be undertaken.

Allocation and apportionment of costs

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Support costs which are attributable to more than one activity are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation. The cost of tangible fixed assets includes directly attributable costs incurred in their acquisition and installation.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the period of life of the lease
Gymnastics equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Only expenditure satisfying the restrictions imposed by the donor are allocated to restricted funds.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. ACCOUNTING POLICIES - continued**Financial instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments that comply with all of the conditions of paragraph 11.9 of FRS 102 are classified as 'basic'. For debt instruments that do not meet the conditions of FRS 102.11.9, the charity considers whether the debt instrument is consistent with the principle in paragraph 11.9A of FRS 102 in order to determine whether it can be classified as basic. Instruments classified as 'basic' financial instruments are measured subsequently at amortised cost using the effective interest method. Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting conditions of being 'basic' financial instruments are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Restricted funds

Howdens Joinery - Artistic Development Grant

£500 was contributed during the year ended 31 July 2021 to help artistic development at the charity. This money was spent on the purchase of equipment in the year ended 31 July 2024.

William Brake Charitable Trust - Men's Artistic Development Grant

£2,000 was contributed during the year ended 31 July 2021, a further £2,000 was contributed during the year ended 31 July 2022. The funds are to be used for men's artistic development. This money was spent on the purchase of equipment in the year ended 31 July 2024.

British Gymnastics - Coach and Club Support Grant

£7,250 was contributed during the year ended 31 July 2024 and another £4,500 was added in the year ended 31 July 2025. This money will be used to provide financial assistance to the primary coaches and clubs of gymnasts that are selected to the WCP (World Class Programme).

Notes to the Financial Statements - continued
for the year ended 31st July 2025**2. ACCOUNTING POLICIES - continued****Restricted funds**

Kent Gymnastics - Bursary and Development Grant

£2,500 was contributed during the year ended 31 July 2025. This money provides funding for the development of coaches, officials and volunteers in Kent. The money was spent on courses in the year ended 31 July 2025.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	4,132	2,808
Grants	7,000	7,250
	<u>11,132</u>	<u>10,058</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
British Gymnastics Coach and Club Support Grant	4,500	7,250
The Kent Gymnastics Bursary and Development Grant	2,500	-
	<u>7,000</u>	<u>7,250</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	<u>5,539</u>	<u>4,562</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Membership fees	Memberships	43,225	59,346
Class fees	General classes	701,433	698,803
Kit sales	Merchandise sales	13,668	15,603
Squad fees and event income	Gymnastics squad fees and event income	160,954	186,980
		<u>919,280</u>	<u>960,732</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2025

6. RAISING DONATIONS AND LEGACIES

	2025	2024
	£	£
Support costs	5,204	4,801

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	773,900	98,893	872,793

8. SUPPORT COSTS

	Management £	Finance £	Totals £
Raising donations and legacies	5,089	115	5,204
Charitable activities	96,705	2,188	98,893
	101,794	2,303	104,097

Support costs, included in the above, are as follows:

			2025	2024
	Raising donations and legacies £	Charitable activities £	Total activities £	Total activities £
Wages	2,261	42,968	45,229	42,725
Social security	139	2,654	2,793	852
Pensions	43	826	869	370
Consultancy fees	1,417	26,923	28,340	29,544
Telephone	83	1,579	1,662	1,539
Office costs	274	5,208	5,482	3,722
Book keeping expenses	520	9,875	10,395	5,973
Sundries	2	32	34	117
Independent examiners fees	350	6,640	6,990	6,420
Bank charges	115	2,188	2,303	4,816
	5,204	98,893	104,097	96,078

Notes to the Financial Statements - continued
for the year ended 31st July 2025

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	36,552	34,704
Independent examiner's fees for the audit of the financial statements	3,600	3,200
Independent examiner's fees for non-audit services	3,390	3,220
Operating lease payments	<u>195,120</u>	<u>182,160</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Ms C Griffiths, a director and trustee of the charity, was paid £11,802 during the reporting period for IT support and marking services (2024: £11,457).

Ms L Potter, a director and trustee of the charity, was paid £33,075 during the reporting period (2024: £30,357) for coaching development, human resource management, office administration and fund raising.

Neither trustee was paid for being a trustee of the charity or for the associated duties of a trustee.

The terms of the above arrangements were agreed by the trustees not benefitting from them.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2025 nor for the year ended 31st July 2024.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	502,543	475,282
Social security costs	31,032	29,715
Other pension costs	9,642	10,027
	<u>543,217</u>	<u>515,024</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Administrative employees	5	5
Coaches	30	25
	<u>35</u>	<u>30</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2025**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,808	7,250	10,058
Charitable activities			
Memberships	59,346	-	59,346
General classes	698,803	-	698,803
Merchandise sales	15,603	-	15,603
Gymnastics squad fees and event income	186,980	-	186,980
Investment income	4,562	-	4,562
Total	<u>968,102</u>	<u>7,250</u>	<u>975,352</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	4,801	-	4,801
	<u>4,801</u>	<u>-</u>	<u>4,801</u>
Charitable activities			
Charitable activities	841,682	-	841,682
Other	33,879	825	34,704
Total	<u>880,362</u>	<u>825</u>	<u>881,187</u>
NET INCOME	87,740	6,425	94,165
RECONCILIATION OF FUNDS			
Total funds brought forward	522,228	4,500	526,728
TOTAL FUNDS CARRIED FORWARD	<u>609,968</u>	<u>10,925</u>	<u>620,893</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2025**13. TANGIBLE FIXED ASSETS**

	Improvements to property £	Gymnastics equipment £	Totals £
COST			
At 1st August 2024	88,274	241,644	329,918
Additions	-	15,603	15,603
	<u>88,274</u>	<u>257,247</u>	<u>345,521</u>
At 31st July 2025			
DEPRECIATION			
At 1st August 2024	45,597	131,782	177,379
Charge for year	4,974	31,578	36,552
	<u>50,571</u>	<u>163,360</u>	<u>213,931</u>
At 31st July 2025			
NET BOOK VALUE			
At 31st July 2025	<u>37,703</u>	<u>93,887</u>	<u>131,590</u>
At 31st July 2024	<u>42,677</u>	<u>109,862</u>	<u>152,539</u>

14. STOCKS

	2025 £	2024 £
Stocks	<u>200</u>	<u>200</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	63,625	65,721
Other debtors	16,674	16,723
	<u>80,299</u>	<u>82,444</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2025**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	6,616	2,340
Social security and other taxes	12,996	6,703
Other creditors	10,943	10,250
Deferred income	92,094	94,080
Accrued expenses	7,084	6,600
	<u>129,733</u>	<u>119,973</u>

17. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	609,968	17,802	627,770
Restricted funds			
Artistic Development Grant	408	(100)	308
Men's Artistic Development Grant	3,267	(800)	2,467
The British Gymnastics Coach and Club Support Grant	7,250	4,500	11,750
	<u>10,925</u>	<u>3,600</u>	<u>14,525</u>
TOTAL FUNDS	<u>620,893</u>	<u>21,402</u>	<u>642,295</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	928,951	(911,149)	17,802
Restricted funds			
Artistic Development Grant	-	(100)	(100)
Men's Artistic Development Grant	-	(800)	(800)
The British Gymnastics Coach and Club Support Grant	4,500	-	4,500
The Kent Gymnastics Bursary and Development Fund	2,500	(2,500)	-
	<u>7,000</u>	<u>(3,400)</u>	<u>3,600</u>
TOTAL FUNDS	<u>935,951</u>	<u>(914,549)</u>	<u>21,402</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2025**17. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	522,228	87,740	609,968
Restricted funds			
Artistic Development Grant	500	(92)	408
Men's Artistic Development Grant	4,000	(733)	3,267
The British Gymnastics Coach and Club Support Grant	-	7,250	7,250
	<u>4,500</u>	<u>6,425</u>	<u>10,925</u>
TOTAL FUNDS	<u>526,728</u>	<u>94,165</u>	<u>620,893</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	968,102	(880,362)	87,740
Restricted funds			
Artistic Development Grant	-	(92)	(92)
Men's Artistic Development Grant	-	(733)	(733)
The British Gymnastics Coach and Club Support Grant	7,250	-	7,250
	<u>7,250</u>	<u>(825)</u>	<u>6,425</u>
TOTAL FUNDS	<u>975,352</u>	<u>(881,187)</u>	<u>94,165</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2025**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	522,228	105,542	627,770
Restricted funds			
Artistic Development Grant	500	(192)	308
Men's Artistic Development Grant	4,000	(1,533)	2,467
The British Gymnastics Coach and Club Support Grant	-	11,750	11,750
	<u>4,500</u>	<u>10,025</u>	<u>14,525</u>
TOTAL FUNDS	<u>526,728</u>	<u>115,567</u>	<u>642,295</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,897,053	(1,791,511)	105,542
Restricted funds			
Artistic Development Grant	-	(192)	(192)
Men's Artistic Development Grant	-	(1,533)	(1,533)
The British Gymnastics Coach and Club Support Grant	11,750	-	11,750
The Kent Gymnastics Bursary and Development Fund	2,500	(2,500)	-
	<u>14,250</u>	<u>(4,225)</u>	<u>10,025</u>
TOTAL FUNDS	<u>1,911,303</u>	<u>(1,795,736)</u>	<u>115,567</u>

18. RELATED PARTY DISCLOSURES

Pegasus Sports Centre Limited charged the charity £195,120 during the reporting period (2024: £182,160) for the use of the premises from which it operates.

At the Balance Sheet date, £4,467 was payable to Pegasus Sports Centre Limited (2024: £4,467).

All of the charity's trustees are also directors of Pegasus Sports Centre Limited.

19. PROVISION AVAILABLE FOR SMALLER ENTITIES

The charity uses its independent examiners to assist with the preparation of the Financial Statements and to file payroll submissions.

Detailed Statement of Financial Activities
for the year ended 31st July 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,132	2,808
Grants	7,000	7,250
	<hr/> 11,132	<hr/> 10,058
Investment income		
Interest receivable	5,539	4,562
Charitable activities		
Membership fees	43,225	59,346
Class fees	701,433	698,803
Squad fees and event income	160,954	186,980
Kit sales	13,668	15,603
	<hr/> 919,280	<hr/> 960,732
Total incoming resources	<hr/> 935,951	<hr/> 975,352
EXPENDITURE		
Charitable activities		
Wages	457,314	432,557
Social security	28,239	28,863
Pensions	8,773	9,657
Rent and rates	195,120	182,160
Insurance	10,980	11,364
Kit purchases and awards	13,961	24,194
Consultancy fees	32,804	29,495
Repairs and maintenance	7,579	16,170
Travel and subsistence	6,995	6,077
Staff training	7,899	7,024
Subscriptions	4,236	2,844
	<hr/> 773,900	<hr/> 750,405
Other		
Improvements to property depreciation	4,974	4,974
Gymnastics equipment depreciation	31,578	29,730
	<hr/> 36,552	<hr/> 34,704
Support costs		
Management		
Wages	45,229	42,725
Carried forward	45,229	42,725

This page does not form part of the statutory financial statements

Pegasus Gymnastics Club Limited

Detailed Statement of Financial Activities
for the year ended 31st July 2025

	2025 £	2024 £
Management		
Brought forward	45,229	42,725
Social security	2,793	852
Pensions	869	370
Consultancy fees	28,340	29,544
Telephone	1,662	1,539
Office costs	5,482	3,722
Book keeping expenses	10,395	5,973
Sundries	34	117
Independent examiners fees	6,990	6,420
	<u>101,794</u>	<u>91,262</u>
Finance		
Bank charges	2,303	4,816
	<u>914,549</u>	<u>881,187</u>
Total resources expended		
Net income	<u>21,402</u>	<u>94,165</u>

This page does not form part of the statutory financial statements