

**BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

# **BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	S P Gibson M Crute S Cathers
<b>Charity number</b>	1167991
<b>Principal address</b>	Unit E Daneshill Central Armstrong Road Basingstoke RG24 8NU
<b>Independent examiner</b>	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
<b>Bankers</b>	Metro Bank 1 Southampton Row London WC1B 5HA

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# **BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING**

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# **BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 JULY 2022**

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The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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**

To provide facilities for the recreation and leisure time occupation for young people under the age of 25 in the interest of social welfare. The provision of training and performing in cheerleading activities so as to develop physical and mental capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The club had 13 squads for the 21/22 season with a total of 231 competition athletes. 15 Low Income Families were funded for competition entry and uniforms. The club were very pleased to be able to retain and recruit this many athletes considering the impact COVID has had on the finances of so many of our members. Our coaching team worked extremely hard for tryouts to take place safely in July 2021 and were looking forward to a new season.

Training began in earnest back in the gym. All were very thankful that the restrictions from last season had been lifted and it felt like getting back to normal was possible. This was the first year the club had been able to field a level 5 all girl team which was a massive achievement. This shows the standing that the club has in the cheer world; the calibre of athletes that want to be a Wolverine is very high. The club continues to recognise the athletes throughout the season with a Cheerleader of the Month award, tumble awards in every session to shine a light on hard working athletes. Team captains are also voted for by their teammates.

The first competition for prep squads in January 21 saw 5 teams compete gaining one 1st, three 2nds and one 3rd place. The second competition saw all squads competing across all star and prep squads in February 21. Every team placed in the top three of their division. Next competition was March 21 and saw the 8 Allstar squads compete at Nationals level with more amazing results, including the debut of the level 5 team.

April 21 saw the U17 Summit team compete in Florida. A team of 15 incredibly talented hard working girls performed their hearts out and saw them place 12 in a division of 39 of the best teams from across the world. Such an amazing achievement. The fourth competition of the season was Jamfest, the level 5 all girl squad secured themselves a bid to WORLDS in Florida next year 2023. Their debut year and they won a bid, phenomenal! The season closed with the last competition in July, FC Nationals. All 13 squads competed. The U17 team won another bid to Summit in 2023 in Florida.

Tryouts for 22/23 season began with 275 athletes registering their interest and we were able to field 14 teams! The Wolverines continue to retain many athletes and offer so much progression. Many athletes start on our development squads and progress to Allstar. The work hard in practice and improve technique so that they can continue to achieve amazing results. 22/23 season will be phenomenal, Summit and WORLDS, here we come!

#### **Financial review**

At the year end, the charity held reserves of £50,499 (2021: £31,490). It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

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### Structure, governance and management

The charity is a Charitable Incorporated Organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

S P Gibson

M Crute

S Cathers

Existing Trustees recruit replacement trustees via the member facebook group, Basingstoke Voluntary Services and other professional networks.

The day to day running of the charity is managed by the coaching team and the program manager.

### Risk review

The trustees have considered any risks that the charity may face, including rent/rate increases, loss of athletes and changes to coaching team/support volunteers. We feel that all those involved with the Charity always put the preservation of the Charity at the forefront of any decisions that are made. We work closely with the bookkeeper regarding the financial position of the Charity and make changes to the financial forecast according to changes in income/expenditure on a monthly basis so that we all of a clear understanding of the Charity's financial position.

All of the coaching and support volunteers have undergone DBS checks and take part in online safeguarding training provided by the NSPCC. Our safeguarding policy follows current guidelines and is available to all our members. We have a structure in place for reporting concerns regarding athletes and have a safeguarding officer.

The trustees' report was approved by the Board of Trustees.



S Cathers

**Trustee**

Date: 14/4/2023

# **BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING**

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I report to the trustees on my examination of the financial statements of Basingstoke Wolverines Allstar Cheerleading (the charity) for the year ended 31 July 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement - matter of concern identified**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I have identified a matter of concern in my report because trustees were not appointed in accordance with the constitution.

There have been some trustee resignations resulting in the trustee board not being quorate when the accounts were approved. The accounts were unanimously approved by the trustees in post. The remaining trustees are in the process of appointing new trustees to restore the numbers.

I confirm that no other 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 charity as required by section 130 of the 2011 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 accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are 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.



**Frances Wilde FCCA DChA**

Warner Wilde  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey

3 May 2023

# BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	3,237	36,400
Charitable activities	4	287,839	148,224
Investments	5	248	9
<b>Total income</b>		<b>291,324</b>	<b>184,633</b>
<b>Expenditure on:</b>			
Charitable activities	6	272,315	263,551
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>19,009</b>	<b>(78,918)</b>
Fund balances at 1 August 2021		31,490	110,408
<b>Fund balances at 31 July 2022</b>		<b>50,499</b>	<b>31,490</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

## BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		8,092		14,213
<b>Current assets</b>					
Debtors	10	894		894	
Cash at bank and in hand		63,077		79,325	
		<u>63,971</u>		<u>80,219</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(21,564)</u>		<u>(62,942)</u>	
Net current assets			42,407		17,277
<b>Total assets less current liabilities</b>			<u>50,499</u>		<u>31,490</u>
<b>Income funds</b>					
Unrestricted funds			50,499		31,490
			<u>50,499</u>		<u>31,490</u>

The financial statements were approved by the Trustees on 14/4/23



S Cathers  
Trustee



# **BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

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### **1 Accounting policies**

#### **Charity information**

Basingstoke Wolverines Allstar Cheerleading is a CIO.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# **BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2022**

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### **1 Accounting policies**

**(Continued)**

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	3,037	8,343
Grants	200	28,057
	<u>3,237</u>	<u>36,400</u>

### 4 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
Competition and registration fees	104,843	53,845
Subscriptions and workshops	148,178	86,953
Merchandise and Pro Shop	33,915	6,938
Gym hire	903	488
	<u>287,839</u>	<u>148,224</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>248</u>	<u>9</u>

# BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	7,305	-
Competitions and events	85,559	67,114
Coach salaries and expenses	77,115	65,678
Rent and hall hire	44,312	36,225
Uniform and merchandise	28,471	8,161
Repayments to HMRC	-	62,532
	<u>242,762</u>	<u>239,710</u>
Share of support costs (see note 7)	27,570	22,412
Share of governance costs (see note 7)	1,983	1,429
	<u>272,315</u>	<u>263,551</u>

### 7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Accountancy	11,477	-	11,477	11,647	-	11,647
Insurance	4,163	-	4,163	2,522	-	2,522
Utilities	2,664	-	2,664	2,699	-	2,699
Cleaning	3,333	-	3,333	2,735	-	2,735
Office costs	1,246	-	1,246	1,246	-	1,246
Maintenance and small equipment	311	-	311	353	-	353
Miscellaneous	4,376	-	4,376	1,210	-	1,210
Legal and professional	-	-	-	-	248	248
Bank charges	-	909	909	-	185	185
Independent examiner	-	1,074	1,074	-	996	996
	<u>27,570</u>	<u>1,983</u>	<u>29,553</u>	<u>22,412</u>	<u>1,429</u>	<u>23,841</u>
Analysed between Charitable activities	<u>27,570</u>	<u>1,983</u>	<u>29,553</u>	<u>22,412</u>	<u>1,429</u>	<u>23,841</u>

Governance costs includes payments to the independent examiner of £1074 (2021- £996) for accounts preparation and independent examination fees.

# BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 August 2021	39,135
Additions	1,184
	<u>40,319</u>
At 31 July 2022	<u>40,319</u>
<b>Depreciation and impairment</b>	
At 1 August 2021	24,922
Depreciation charged in the year	7,305
	<u>32,227</u>
At 31 July 2022	<u>32,227</u>
<b>Carrying amount</b>	
At 31 July 2022	8,092
	<u>14,213</u>
At 31 July 2021	<u>14,213</u>

### 10 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	894	894
	<u>894</u>	<u>894</u>

### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,266	28,266
Trade creditors	-	74
Other creditors	12,224	32,224
Accruals and deferred income	1,074	2,378
	<u>21,564</u>	<u>62,942</u>

### 12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).