

**BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S P Gibson S Cathers V McKay	(Appointed 1 December 2023)
Charity number	1167991	
Principal address	Unit E Daneshill Central Armstrong Road Basingstoke RG24 8NU	
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA	

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

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BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

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 14 squads for the 22/23 season with approximately 200 competition athletes and 50 development athletes. We continue to fund low income families for competition uniforms and entry fees, the club has a budget of £4500 set aside for this each year. Our current and new athletes are aware of this funding and approach our bookkeeper to be considered. If more funding is required the Trustees will review on a case by case basis. We feel that this is an important part of being a Charity for the Wolverines, we want to support as many athletes as we can so that they can continue with the sport they love. We are still seeing a strong number of returning athletes to the club and recruitment of new athletes from Basingstoke and surrounding areas. The reputation of the club continues to grow and we find many of our older athletes are willing to travel to train with Wolverines.

The Worlds and Summit bids achieved last year meant we had 2 travel teams to take to America in April 23. The athletes on these teams are both returning and new. These teams are truly dedicated to their training as they have to be competition ready so early in the UK season to make sure they are at their absolute best when they get to America. They also organise fund raising events throughout the first half of the season in order to reduce the costs down with fun days, raffles, car washes, etc. This year saw the level 5 all girl team hold open gym and training sessions so any level athlete could come along and take part.

The coaches recognise and highlight different athletes throughout the year for their hard work and dedication to the sport. This can focus on their team work or their individual progression. Our coaches understand the importance of recognising the individual and as well as the team. All teams have a team captain that is voted for by their fellow team members. The team captains are announced on social media and they have their own individual posts made for them.

During January the club holds a showcase event "Gen-X". All the teams perform the routines that they have been working on and showcase their tumble and stunting skills. This is held over a 2 day period so that as many friends and family as possible can attend. We have found this to be a great way for the extended Wolverine Family to be involved in the club, the coaches work hard to make it feel like a competition environment for the athletes as quite often family and friends don't get to see their athletes compete. It is also a fundraising event for the club.

The first competition of the 22/23 season in January saw our 5 prep teams compete. They took one 1st, three 2nds and a 4th place. A brilliant start to the season! They all attended the next competition in February at the Copper Box Arena in London, walking away with yet more trophies and "Stand out technique" award.

Some of the all star teams attend their first competition at the end of February, an amazing start to the season with five 1^{sts}, two 2nds and a 3rd. Senior level one were also awarded Grand Champions across levels 1-3 for having the highest score. March then saw the 2nd competition of the season for the all star teams, Grand Champions awarded to our Junior level 3 team, two 1st places, two 2nd places, three 3rds, a 4th and a 5th. Brilliant results.

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

April was the time for the Worlds, Lady X international level 5, and Summit, Weapon X U16 level 1, teams to take the floor in America. Both teams had worked so hard to get to this point. The coaches make sure that the time spent in America is as memorable as it can be. They train at prestigious US cheer gyms and visit theme parks for down time and fun. All of the athletes make memories to last a lifetime here and the dedication of the coaches and the volunteer support staff that go with them is amazing.

May 23 saw the 6th competition of the season for the program with the all star squads and travel teams competing. Lady X secured a bid to Worlds 2024!!

We finished the season at Battle of the Champions – which is a competition that you have to get a bid to enter and it's the top performing teams from all the ICC comps, with every team that places in top 3 getting a bid, so you're up against the best and go for title of Royal Champion which is the ultimate achievement. Our Level 4 team came 1st and were given the title of Royal Champions out of all the Non tumble teams, a massive achievement. Our Level 3 International Junior team also placed first and were awarded Bronze Royal Champion out of all the level 3 teams. The club have offered a scholarship for returning Worlds and Summit athletes of £250, for the 23/24 season.

Tryouts for the 23/24 season were attended by 250 + athletes and 15 teams have been created! The club has grown from strength to strength. Changes have been made to the coaching team as our Head Coach made a tough decision to move away from the Wolverines and focus on her own choreography business. We are confident that the new format for the Wolverines will go continue to grow from strength to strength with the welfare and development of the athletes still being at the heart of the program.

Financial review

At the year end, the charity held reserves of £54,329 (2022: £50,499). 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.

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

V McKay

(Resigned 31 March 2023)

(Appointed 1 December 2023)

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.

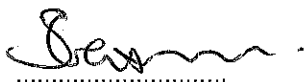
All of the coaching and support volunteers have undergone DBS checks and take part in online safeguarding training provided by the NSPCC. Our safeguarding policy follows current guidelines and is available to all our members. We have a structure in place for reporting concerns regarding athletes and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

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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



S Cathers
Trustee

Date: 22/3/2024

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

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 2023.

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

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 confirm that no 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 11 April 2024

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	2022 £
Income from:					
Donations and legacies	3	11,297	930	12,227	3,237
Charitable activities	4	324,135	-	324,135	287,839
Investments	5	-	-	-	248
Total income		335,432	930	336,362	291,324
Expenditure on:					
Charitable activities	6	332,346	186	332,532	272,315
Net income for the year/ Net movement in funds		3,086	744	3,830	19,009
Fund balances at 1 August 2022		50,499	-	50,499	31,490
Fund balances at 31 July 2023		53,585	744	54,329	50,499

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

All income and expenditure derive from continuing activities.

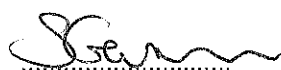
BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		6,359		8,092
Current assets					
Debtors	10	8,110		894	
Cash at bank and in hand		58,171		63,077	
		<u>66,281</u>		<u>63,971</u>	
Creditors: amounts falling due within one year	11	<u>(18,311)</u>		<u>(21,564)</u>	
Net current assets			47,970		42,407
Total assets less current liabilities			<u>54,329</u>		<u>50,499</u>
Income funds					
Restricted funds	12		744		-
Unrestricted funds			53,585		50,499
			<u>54,329</u>		<u>50,499</u>

The financial statements were approved by the Trustees on 22/3/2024



S Cathers
Trustee



S. GIBSON

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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.

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.

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

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.

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.

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	11,297	-	11,297	3,037
Grants	-	930	930	200
	<u>11,297</u>	<u>930</u>	<u>12,227</u>	<u>3,237</u>

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Competition and registration fees	136,557	104,843
Subscriptions and workshops	168,741	148,178
Merchandise and Pro Shop	17,562	33,915
Gym hire	1,275	903
	<u>324,135</u>	<u>287,839</u>

5 Investments

	Total	Unrestricted funds
	2023 £	2022 £
Interest receivable	-	248
	<u>-</u>	<u>248</u>

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	7,799	7,305
Competitions and events	143,963	85,559
Coach salaries and expenses	85,856	77,115
Rent and hall hire	41,495	44,312
Uniform and merchandise	25,950	28,471
	<u>305,063</u>	<u>242,762</u>
Share of support costs (see note 7)	24,685	27,570
Share of governance costs (see note 7)	2,784	1,983
	<u>332,532</u>	<u>272,315</u>
Analysis by fund		
Unrestricted funds	332,346	272,315
Restricted funds	186	-
	<u>332,532</u>	<u>272,315</u>

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

7 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Accountancy	11,824	-	11,824	11,477	11,477
Insurance	4,580	-	4,580	4,163	4,163
Utilities	1,344	-	1,344	2,664	2,664
Cleaning	3,212	-	3,212	3,333	3,333
Office costs	1,300	-	1,300	1,246	1,246
Maintenance and small equipment	527	-	527	311	311
Miscellaneous	1,898	-	1,898	4,376	4,376
Bank charges	-	1,464	1,464	-	909
Independent examiner	-	1,320	1,320	-	1,074
	<u>24,685</u>	<u>2,784</u>	<u>27,469</u>	<u>27,570</u>	<u>29,553</u>
Analysed between Charitable activities	<u>24,685</u>	<u>2,784</u>	<u>27,469</u>	<u>27,570</u>	<u>29,553</u>

Governance costs includes payments to the independent examiner of £1224 (2022- £1170) for accounts preparation and independent examination fees.

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 £
Cost	
At 1 August 2022	40,319
Additions	6,066
At 31 July 2023	<u>46,385</u>
Depreciation and impairment	
At 1 August 2022	32,227
Depreciation charged in the year	7,799
At 31 July 2023	<u>40,026</u>
Carrying amount	
At 31 July 2023	<u>6,359</u>
At 31 July 2022	<u>8,092</u>

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	(392)	-
Prepayments and accrued income	8,502	894
	<u>8,110</u>	<u>894</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	8,266	8,266
Trade creditors	1,791	-
Other creditors	7,030	12,224
Accruals and deferred income	1,224	1,074
	<u>18,311</u>	<u>21,564</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Four Lanes Trust	-	-	930	(186)	744
	<u>-</u>	<u>-</u>	<u>930</u>	<u>(186)</u>	<u>744</u>

Four Lanes Trust: Grant for the purchase of sprung floor edging.

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Fund balances at 31 July 2023 are represented by:				
Tangible assets	5,615	744	6,359	8,092
Current assets/(liabilities)	47,970	-	47,970	42,407
	<u>53,585</u>	<u>744</u>	<u>54,329</u>	<u>50,499</u>

BASINGSTOKE WOLVERINES ALLSTAR CHEERLEADING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).