

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# **ASG COMMUNITY GYMNASTICS CLUB**

## **CHARITABLE INCORPORATED ORGANISATION**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	J Parry S McGranaghan S Cox
<b>Charity number</b>	1168783
<b>Principal address</b>	Arch 11 Byron Close Thamesmead Kent SE28 8AA
<b>Independent examiner</b>	Baxter & Co Lynwood House Crofton Road Orpington Kent BR6 8QE

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# **ASG COMMUNITY GYMNASTICS CLUB**

## **CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 5 APRIL 2024***

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The trustees present their annual report and financial statements for the year ended 5 April 2024.

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 governing document, 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**

The charity's objective is the promotion of community participation in healthy recreation in particular by the provision of facilities for the participation of gymnastics.

The main activities undertaken for the public benefit have been providing recreational gymnastics classes to the local community, and providing fun days and gymnastics events for children of all ages.

The policies adopted in furtherance of these objects are as per the governing document.

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

The charity now has over 450 members participating in weekly classes including pre-school aged children, teenagers, adults and children with both physical and learning disabilities. We also run gymnastics themed birthday parties, which have been very popular with both existing members and new clients.

#### **Achievements and performance**

##### **Financial review**

During the period, income including grants totalled £300,575 (2023: £253,536) with total expenses being £278,625 (2023: £276,966), this has resulted in a surplus for the period of £21,950 (2023: £23,430 deficit).

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 between three and six month's expenditure. The trustees considers 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.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation (CIO) and was established by a charitable trust deed on 15 August 2016.

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

J Parry

S McGranaghan

S Cox

Trustees are selected for their skills, knowledge and experience that the charity requires. They are appointed initially for a term of 3 years by a resolution passed at a meeting of the charity trustees.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' REPORT (CONTINUED)**  
***FOR THE YEAR ENDED 5 APRIL 2024***

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

J Parry  
**Trustee**

7 February 2025

# **ASG COMMUNITY GYMNASTICS CLUB**

## **CHARITABLE INCORPORATED ORGANISATION**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF ASG COMMUNITY GYMNASTICS CLUB**

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We report to the trustees on our examination of the financial statements of ASG Community Gymnastics Club (the charity) for the year ended 5 April 2024.

#### **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).

We report in respect of our examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we 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. We confirm that we are qualified to undertake the examination because we are a member of ICAEW, 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.

We 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.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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.

#### **Baxter & Co**

Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

Dated: 7 February 2025

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 5 APRIL 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	23,398	-	23,398	14,107	-	14,107
Charitable activities	4	277,177	-	277,177	239,429	-	239,429
<b>Total income</b>		300,575	-	300,575	253,536	-	253,536
<b>Expenditure on:</b>							
Charitable activities	5	276,503	2,122	278,625	274,469	2,497	276,966
<b>Total expenditure</b>		276,503	2,122	278,625	274,469	2,497	276,966
<b>Net income/(expenditure) and movement in funds</b>		24,072	(2,122)	21,950	(20,933)	(2,497)	(23,430)
<b>Reconciliation of funds:</b>							
Fund balances at 6 April 2023		95,369	14,147	109,516	116,302	16,644	132,946
<b>Fund balances at 5 April 2024</b>		119,441	12,025	131,466	95,369	14,147	109,516

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**BALANCE SHEET**  
**AS AT 5 APRIL 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		35,355		34,421
<b>Current assets</b>					
Cash at bank and in hand		97,911		76,895	
<b>Creditors: amounts falling due within one year</b>	12	(1,800)		(1,800)	
<b>Net current assets</b>			96,111		75,095
<b>Total assets less current liabilities</b>			131,466		109,516
<b>The funds of the charity</b>					
Restricted income funds	13		12,025		14,147
Unrestricted funds	14		119,441		95,369
			131,466		109,516

The financial statements were approved by the trustees on 7 February 2025

J Parry  
**Trustee**



# **ASG COMMUNITY GYMNASTICS CLUB**

## **CHARITABLE INCORPORATED ORGANISATION**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 5 APRIL 2024**

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## **1 Accounting policies**

### **Charity information**

ASG Community Gymnastics Club is a Charitable Incorporated Organisation (CIO) and is governed by its trust deed dated 15 August 2016.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, 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)". 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 applying FRS 102 Update Bulletin 1 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 for the installation of a trampoline and high bar area at the gym.

### **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.

Grant income is restricted and can only be used for the specific purpose detailed in the grant documents.

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**1 Accounting policies**

**(Continued)**

**1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support and governance costs are allocated to the applicable expenditure headings.

**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	15% reducing balance
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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.

***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.

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1 Accounting policies**

**(Continued)**

***Derecognition of financial liabilities***

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

**1.9 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**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024</b>	2023
	<b>£</b>	£
Donations and gifts	23,398	14,107
	<u>23,398</u>	<u>14,107</u>

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**4 Charitable activities**

	<b>Charitable Income 2024 £</b>	<b>Charitable Income 2023 £</b>
Membership fees	299	3,909
Merchandise income	2,149	2,604
Hire of hall	9,011	7,661
Gymnastic lessons	265,718	225,255
	<u>277,177</u>	<u>239,429</u>

All charitable income noted above is unrestricted.

**5 Expenditure on charitable activities**

	<b>Charitable Expenditure 2024 £</b>	<b>Charitable Expenditure 2023 £</b>
<b>Direct costs</b>		
Depreciation and impairment	6,239	6,075
<b>Share of support and governance costs (see note 6)</b>		
Support	270,586	269,091
Governance	1,800	1,800
	<u>278,625</u>	<u>276,966</u>
<b>Analysis by fund</b>		
Unrestricted funds	276,503	274,469
Restricted funds	2,122	2,497
	<u>278,625</u>	<u>276,966</u>

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**6 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	173,496	-	173,496	185,174	-	185,174
Coaches, training and membership fees	3,486	-	3,486	1,998	-	1,998
Gym supplies	11,707	-	11,707	17,550	-	17,550
Website and internet fees	3,935	-	3,935	3,688	-	3,688
Printing, postage and stationery	1,656	-	1,656	2,220	-	2,220
Repairs, maintenance and cleaning	5,448	-	5,448	10,111	-	10,111
Accountancy	-	1,800	1,800	-	1,800	1,800
Advertising	2,242	-	2,242	4,923	-	4,923
Motor expenses	27,474	-	27,474	8,086	-	8,086
Sundry expenses	7,696	-	7,696	9,281	-	9,281
Property costs	32,295	-	32,295	25,069	-	25,069
Telephone	599	-	599	501	-	501
Legal and professional fees	552	-	552	490	-	490
	<u>270,586</u>	<u>1,800</u>	<u>272,386</u>	<u>269,091</u>	<u>1,800</u>	<u>270,891</u>

Governance costs includes a payment of £1,800 (2023 : £1,800) for independent examination fees.

**7 Net movement in funds**

**2024**  
**£**

**2023**  
**£**

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>6,239</u>	<u>6,074</u>
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**8 Trustees**

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

**9 Employees**

The average monthly number of employees during the year was:

<b>2024</b> <b>Number</b>	<b>2023</b> <b>Number</b>
<u>18</u>	<u>16</u>

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**9 Employees** (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	173,496	185,174

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

**10 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**11 Tangible fixed assets**

	Fixtures and fittings £
<b>Cost</b>	
At 6 April 2023	71,423
Additions	7,173
At 5 April 2024	78,596
<b>Depreciation and impairment</b>	
At 6 April 2023	37,002
Depreciation charged in the year	6,239
At 5 April 2024	43,241
<b>Carrying amount</b>	
At 5 April 2024	35,355
At 5 April 2023	34,421

**12 Creditors: amounts falling due within one year**

	2024 £	2023 £
Accruals and deferred income	1,800	1,800

All liabilities relate to unrestricted funds.

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2024**

**13 Restricted funds**

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

	Movement in funds				Movement in funds				
	Balance at 6 April 2022	Incoming resources	Resources expended	Transfers	Balance at 6 April 2023	Incoming resources	Resources expended	Transfers	Balance at 5 April 2024
	£	£	£	£	£	£	£	£	£
Restricted Funds - Fixed Assets	16,644	-	(2,497)	-	14,147	-	(2,122)	-	12,025
Unrestricted Funds - Spendable	93,200	253,536	(270,892)	(749)	75,095	300,575	(272,386)	(7,173)	96,111
Unrestricted Funds - Fixed Assets	23,102	-	(3,577)	749	20,274	-	(4,117)	7,173	23,330
	<u>132,946</u>	<u>253,536</u>	<u>(276,966)</u>	<u>-</u>	<u>109,516</u>	<u>300,575</u>	<u>(278,625)</u>	<u>-</u>	<u>131,466</u>

Funds noted above represent both amounts available for spending and amounts invested in fixed assets by the charity.

Spendable funds relate to amounts available for spending by the charity to further its charitable objectives. Fixed asset funds represent the net book value of tangible assets purchased.

**ASG COMMUNITY GYMNASTICS CLUB**  
**CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**14 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 6 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 5 April 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	95,369	300,575	(276,503)	119,441
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 6 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 5 April 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	116,302	253,536	(274,469)	95,369
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**15 Analysis of net assets between funds**

	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 5 April 2024:</b>			
Tangible assets	23,330	12,025	35,355
Current assets/(liabilities)	96,111	-	96,111
	<u>          </u>	<u>          </u>	<u>          </u>
	119,441	12,025	131,466
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 5 April 2023:</b>			
Tangible assets	20,274	14,147	34,421
Current assets/(liabilities)	75,095	-	75,095
	<u>          </u>	<u>          </u>	<u>          </u>
	95,369	14,147	109,516
	<u>          </u>	<u>          </u>	<u>          </u>

Restricted funds are for the purchase and installation of trampoline and high bar area at the gym.