

Charity Registration No. 1168783

ASG COMMUNITY GYMNASTICS CLUB
CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

ASG COMMUNITY GYMNASTICS CLUB
CHARITABLE INCORPORATED ORGANISATION
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Parry
S McGranaghan
S Cox

Charity registration

England and Wales

1168783

Principal address

Arch 11 Byron Close
Thamesmead
SE28 8AA

Independent examiner

Affinia (Orpington)
Lynwood House
Crofton Road
Orpington
KENT
BR6 8QE

ASG COMMUNITY GYMNASTICS CLUB

CHARITABLE INCORPORATED ORGANISATION

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ASG COMMUNITY GYMNASTICS CLUB

CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

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 £249,554 (2024: £300,575) with total expenses being £271,374 (2024: £278,625), this has resulted in a deficit for the period of £21,820 (2024: £21,950 surplus).

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 2025

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

J Parry
Trustee

4 February 2026

ASG COMMUNITY GYMNASTICS CLUB

CHARITABLE INCORPORATED ORGANISATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASG COMMUNITY GYMNASTICS CLUB

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 2025.

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.

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

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Affinia (Orpington)

Lynwood House
Crofton Road
Orpington
KENT
BR6 8QE
4 February 2026

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

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	11,015	-	11,015	23,398	-	23,398
Charitable activities	4	238,539	-	238,539	277,177	-	277,177
Total income		249,554	-	249,554	300,575	-	300,575
Expenditure on:							
Charitable activities	5	269,570	1,804	271,374	276,503	2,122	278,625
Total expenditure		269,570	1,804	271,374	276,503	2,122	278,625
Net income/(expenditure) and movement in funds		(20,016)	(1,804)	(21,820)	24,072	(2,122)	21,950
Reconciliation of funds:							
Fund balances at 6 April 2024		119,441	12,025	131,466	95,369	14,147	109,516
Fund balances at 5 April 2025		99,425	10,221	109,646	119,441	12,025	131,466

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		32,151		35,355
Current assets					
Debtors	12	10,292		-	
Cash at bank and in hand		69,003		97,911	
		<u>79,295</u>		<u>97,911</u>	
Creditors: amounts falling due within one year	13	<u>(1,800)</u>		<u>(1,800)</u>	
Net current assets			<u>77,495</u>		<u>96,111</u>
Total assets less current liabilities			<u>109,646</u>		<u>131,466</u>
The funds of the charity					
Restricted income funds	14	10,221		12,025	
Unrestricted funds	15	99,425		119,441	
		<u>109,646</u>		<u>131,466</u>	

The financial statements were approved by the trustees on 4 February 2026

J Parry
Trustee

ASG COMMUNITY GYMNASTICS CLUB

CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

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 Basis of preparation

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. 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 2025

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.

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.

ASG COMMUNITY GYMNASTICS CLUB
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

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	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	11,015	23,398
	<u>11,015</u>	<u>23,398</u>

ASG COMMUNITY GYMNASTICS CLUB
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

4 Charitable activities

	Charitable Income 2025 £	Charitable Income 2024 £
Membership fees	-	299
Merchandise income	1,462	2,149
Hire of hall	11,162	9,011
Gymnastic lessons	225,915	265,718
	<u>238,539</u>	<u>277,177</u>

All charitable income noted above is unrestricted.

5 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Direct costs		
Depreciation and impairment	5,674	6,239
Share of support and governance costs (see note 6)		
Support	263,900	270,586
Governance	1,800	1,800
	<u>271,374</u>	<u>278,625</u>
Analysis by fund		
Unrestricted funds	269,570	276,503
Restricted funds	1,804	2,122
	<u>271,374</u>	<u>278,625</u>

ASG COMMUNITY GYMNASTICS CLUB
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

6 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	183,075	-	183,075	173,496	-	173,496
Coaches, training and membership fees	3,977	-	3,977	3,486	-	3,486
Gym supplies	13,369	-	13,369	11,707	-	11,707
Website and internet fees	2,322	-	2,322	3,935	-	3,935
Printing, postage and stationery	1,576	-	1,576	1,656	-	1,656
Repairs, maintenance and cleaning	5,699	-	5,699	5,448	-	5,448
Accountancy	-	1,800	1,800	-	1,800	1,800
Advertising	3,911	-	3,911	2,242	-	2,242
Motor expenses	11,838	-	11,838	27,474	-	27,474
Sundry expenses	8,215	-	8,215	7,696	-	7,696
Property costs	28,897	-	28,897	32,295	-	32,295
Telephone	501	-	501	599	-	599
Legal and professional fees	520	-	520	552	-	552
	<u>263,900</u>	<u>1,800</u>	<u>265,700</u>	<u>270,586</u>	<u>1,800</u>	<u>272,386</u>

Governance costs includes a payment of £1,800 (2024: £1,800) for independent examination fees.

7 Net movement in funds

2025
£

2024
£

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

Depreciation of owned tangible fixed assets	<u>5,674</u>	<u>6,239</u>
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8 Trustees

S McGranaghan received remuneration of £26,500 (2024: £21,750) from the charity in relation to gymnastics coaching services provided during the year.

9 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>16</u>	<u>18</u>

ASG COMMUNITY GYMNASTICS CLUB
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

9 Employees **(Continued)**

Employment costs	2025	2024
	£	£
Wages and salaries	183,075	173,496

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

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
	£
Cost	
At 6 April 2024	78,596
Additions	2,470
At 5 April 2025	81,066
Depreciation and impairment	
At 6 April 2024	43,241
Depreciation charged in the year	5,674
At 5 April 2025	48,915
Carrying amount	
At 5 April 2025	32,151
At 5 April 2024	35,355

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	1,268	-
Prepayments and accrued income	9,024	-
	10,292	-

ASG COMMUNITY GYMNASTICS CLUB
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

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 2025

14 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 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2025 £
Restricted Funds - Fixed Assets	14,147	-	(2,122)	-	12,025	-	(1,804)	-	10,221
Unrestricted Funds - Spendable	75,095	300,575	(272,386)	(7,173)	96,111	249,554	(265,700)	(2,470)	77,495
Unrestricted Funds - Fixed Assets	20,274	-	(4,117)	7,173	23,330	-	(3,870)	2,470	21,930
	<u>109,516</u>	<u>300,575</u>	<u>(278,625)</u>	<u>-</u>	<u>131,466</u>	<u>249,554</u>	<u>(271,374)</u>	<u>-</u>	<u>109,646</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 2025

15 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.

	At 6 April 2024	Incoming resources	Resources expended	At 5 April 2025
	£	£	£	£
	119,441	249,554	(269,570)	99,425
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2023	Incoming resources	Resources expended	At 5 April 2024
	£	£	£	£
General funds	95,369	300,575	(276,503)	119,441
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 5 April 2025:			
Tangible assets	21,930	10,221	32,151
Current assets/(liabilities)	77,495	-	77,495
	<u> </u>	<u> </u>	<u> </u>
	99,425	10,221	109,646
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 5 April 2024:			
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>

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