

WYE GYMNASTICS AND GALAXY CHEERLEADING

England & Wales · Charity number 1177378

Details

Other names GALAXY CHEERLEADING, WYE GYMNASTICS

Status Registered

Legal form CIO

Registered 2018-03-01

Register [View on the Charity Commission register](#)

Contact

Address Wyes up Centre
Unit 53e-53f
Symondscliffe Way
Severn Bridge Industrial Estate
Portskewett
CALDICOT

Phone 01291420001

Email mail@wyegymnastics.co.uk

Website www.wyegymnastics.co.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES TO PARTICIPATE IN GYMNASTICS, CHEERLEADING AND GYMNASTICS RELATED ACTIVITIES FOR PEOPLE IN MONMOUTHSHIRE AND NEWPORT PARTICULARLY BUT NOT EXCLUSIVELY FOR CHILDREN AND YOUNG PEOPLE

Activities: The promotion of community participation in healthy recreation, in particular by the provision of facilities to participate in gymnastics, cheerleading and gymnastics-related activities for people in Monmouth and Newport. Particularly, but not exclusively, for children and young people.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£534,524	£533,717	£84,356	33
2024-03-31	£439,327	£388,103	-	-
2023-03-31	£310,437	£294,534	-	-
2022-03-31	£231,709	£235,890	-	-
2021-03-31	£217,315	£223,326	-	-

Trustees

Name	Role	Appointed
Karen Adams	Chair	2022-03-23
EMMA JANE DENT		2018-04-01
Elaine Choules		2022-03-23
Karen Johnson		2022-03-23

WYE GYMNASTICS AND GALAXY CHEERLEADING

England & Wales - Charity number 1177378

Accounts

Company registration number: 1177378
Charity registration number: CE013412

**WYE GYMNASTICS AND GALAXY CHEERLEADING
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Wye Gymnastics and Galaxy Cheerleading Contents

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**Wye Gymnastics and Galaxy Cheerleading
Company No. 1177378
Trustees' Report For The Year Ended 31 March 2025**

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

Our Charitable Aims:

The promotion of community participation in healthy recreation, in particular by the provision of facilities to participate in gymnastics, cheerleading and gymnastics-related activities for people in Monmouthshire and Newport, particularly but not exclusively for children and young people.

Our Vision:

Promoting wellbeing in our community through a passion for gymnastics and cheerleading

Our Mission:

Inspiring healthy communities by creating exceptional experiences

Our Values:

- Inclusive
- Fun
- Supportive
- Accountable
- Community

Public Benefit

The trustees confirm that they have complied with the duty section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

This year has been highly successful for WGGC, marked by significant achievements across our sporting and community programmes.

In February, we were honoured to be named 2025 British Gymnastics Community Club of the Year, with our athletes and coaches celebrating this achievement on national television. We were also extremely proud to receive the 2024 National Street Games Mental Health and Wellbeing Award. The judging panel recognised that "their work in ethnically diverse communities is a testament to the power of sport in bridging divides and boosting mental wellbeing."

Our community impact continues to grow. We expanded delivery in Newport by introducing two new classes, reaching an additional 30 children. Across our performance pathways, we demonstrated excellence with several standout achievements including:

- A 15/16 Male Tumbler winning the 2024 French Cup, placing 2nd at the British Age Group Championships and 4th at the British Championships.

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Wye Gymnastics and Galaxy Cheerleading Trustees' Report (continued) For The Year Ended 31 March 2025

Main Achievements - continued

- An 11/12 Female Tumbler finishing 4th at British Age Groups and 7th at the British Championships, securing selection to the British Development Squad.
- Four tumbling gymnasts were crowned Welsh Champions across multiple age categories.

The Cheerleading season was particularly strong, delivering:

- 10 first-place finishes
- 9 second-place finishes
- 3 third-place finishes

Our Acrobatic Gymnastics Competitive Squad also performed impressively at friendly competitions, achieving:

- 4 first-place partnerships
- 6 second-place partnerships
- 4 third-place partnerships

Beyond competition, our community programmes continue to thrive. Love to Move has expanded to include sessions in three care homes, two community hubs, one Age Connects venue, and one pensioners' club. At our Age Connects venue alone, we now support 15 people each week who are living with dementia. We have also introduced intergenerational sessions involving local schoolchildren, helping to strengthen relationships across age groups.

During March 2025, our Community Fridge reached the remarkable milestone of saving 100,000 kg of food from landfill. Through strengthened partnerships with local farmers, who repurpose surplus food for animal feed, we increased our overall food-saving rate to 98.5%.

We also continued to support local families through our Fit & Fed programme, providing free physical activity sessions and hot meals during school holidays. This initiative supported 250 children over the year. In the lead-up to Christmas, we also worked with the local council to distribute 150 donated dolls, ensuring children in our community received a special gift during the festive season.

Together, these achievements reflect another year of meaningful impact, growth, and excellence for WGGC.

Continuous Professional Development

12 x Young Leaders successfully completed their Sports Leaders Course.
3 staff attended an Understanding Child Poverty
2 x staff Activity Leaders Course
1 x Staff completed their Love to Move Training Module

Financial Review

Financial Position

Financial Position

Regular financial reports are given to the Board of Trustees for financial decisions. Annual accounts are prepared for inspection.

The Board of Trustees strives to maintain reserves to ensure that the charity can continue its work. To this end it aims to hold sufficient reserves to maintain its work for twelve months.

Risk Assessment

The trustees of Wye Gymnastics and Galaxy Cheerleading recognise their responsibility to ensure that the assets and resources of the organisation are used to the best effect in order to ensure that its work continues.

PLANS FOR FUTURE PERIODS

Our Priorities for the Coming Year

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Wye Gymnastics and Galaxy Cheerleading Trustees' Report (continued) For The Year Ended 31 March 2025

Financial Position - continued

Over the next year, we aim to continue expanding our provision in Newport by introducing additional programmes, including Cheerleading, to further engage and benefit the wider community. Alongside this growth, we will remain focused on delivering our charitable objectives through the ongoing development of both our competitive and recreational pathways, ensuring opportunities for participation and progression at every level.

Strategic Planning and Our Five-Year Vision

The coming year marks the final phase of our current five-year plan. Toward the end of the next financial year, we will undertake a comprehensive review to evaluate its impact and outcomes. Building on these insights, we will develop and launch a new strategic framework for 2026–2031, ensuring our organisation continues to grow sustainably and respond effectively to the needs of the organisation and the communities we serve.

Structure, Governance and Management

Governing Document

The charity is a charitable incorporated organisation (CIO) governed accordingly to its constitution. The CIO is an independent charity, number CE013412.

The organisation commenced activities as a registered charity from 1st March 2018. As at 1st March 2018 the assets and liabilities of Wye Gymnastics and Galaxy Cheerleading were merged to form the registered charity.

The governing document of the organisation is its constitution and it defines the process for recruitment and appointment of trustees which is approved at the Annual General Meeting. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Each trustee will receive a copy of the current constitution and a copy of the organisations trustees annual report and statement of accounts.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Responsibility for The reporting structures within the organisation give clarity and accountability to the Trustees with contingency policies and procedures to mitigate risks.

The organisation is independent and there are no subsidiaries.

Reference and Administrative Details

Trustees

Mrs Karen Adams - Chair of Trustees
Mrs E Choules
Mrs E Dent
Mrs K Johnson
Mrs Carly Hawke - Chief Executive Officer

Charity Number

CE013412

Company Number

1177378

Principal Address

Unit 53E-F
Symondscliffe Way
Severn Bridge Industrial Estate
Portskewett
NP26 5PW

Independent Examiner

No Nonsense Accountancy Ltd Chartered Accountants
No Nonsense Accountancy Ltd
Chartered Accountants

**Wye Gymnastics and Galaxy Cheerleading
Trustees' Report (continued)
For The Year Ended 31 March 2025**

15 Cwrt Syr Dafydd
Llantwit Major
Vale of Glamorgan
CF61 2SR

**Wye Gymnastics and Galaxy Cheerleading
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mrs Karen Adams

Trustee

14/01/2026

Wye Gymnastics and Galaxy Cheerleading
Independent Examiner's Report to the Trustees of Wye Gymnastics and Galaxy
Cheerleading
For The Year Ended 31 March 2025

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

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the Company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

No Nonsense Accountancy Ltd Chartered Accountants

14/01/2026
15 Cwrt Syr Dafydd
Llantwit Major
Vale of Glamorgan
CF61 2SR

Wye Gymnastics and Galaxy Cheerleading
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	48,060	-	48,060	99,836
Charitable activities:					
Sale of Goods		86,960	-	86,960	24,898
Sale of services		374,414	-	374,414	289,594
Other trading activities	4	25,035	-	25,035	24,503
Investments	5	55	-	55	496
		534,524	-	534,524	439,327
EXPENDITURE ON:					
Raising funds	7	(533,717)	-	(533,717)	(388,104)
Charitable activities:	7				
NET INCOME		807	-	807	51,223
NET MOVEMENT IN FUNDS		807	-	807	51,223
RECONCILIATION OF FUNDS:					
Total funds brought forward		66,049	17,500	83,549	32,326
TOTAL FUNDS CARRIED FORWARD	19	66,856	17,500	84,356	83,549

The notes on pages 10 to 14 form part of these financial statements.

Wye Gymnastics and Galaxy Cheerleading
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	99,836	-	99,836
Charitable activities:				
Sale of Goods		24,898	-	24,898
Sale of services		289,594	-	289,594
Other trading activities	4	24,503	-	24,503
Investments	5	496	-	496
		439,327	-	439,327
EXPENDITURE ON:				
Raising funds	7	(388,104)	-	(388,104)
Charitable activities:	7			
NET INCOME		51,223	-	51,223
NET MOVEMENT IN FUNDS		51,223	-	51,223
RECONCILIATION OF FUNDS:				
Total funds brought forward		14,826	17,500	32,326
TOTAL FUNDS CARRIED FORWARD	19	66,049	17,500	83,549

The notes on pages 10 to 14 form part of these financial statements.

**Wye Gymnastics and Galaxy Cheerleading
Balance Sheet
As At 31 March 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	12	102,958	-	102,958	114,044
		<u>102,958</u>	<u>-</u>	<u>102,958</u>	<u>114,044</u>
CURRENT ASSETS					
Stocks	13	1,543	-	1,543	1,543
Debtors	14	8,822	-	8,822	13,084
Cash at bank and in hand		-	17,500	6,944	-
		<u>10,365</u>	<u>17,500</u>	<u>17,309</u>	<u>14,627</u>
Creditors: Amounts Falling Due Within One Year	15	<u>(32,856)</u>	<u>-</u>	<u>(22,300)</u>	<u>(21,303)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>(22,491)</u>	<u>17,500</u>	<u>(4,991)</u>	<u>(6,676)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,467</u>	<u>17,500</u>	<u>97,967</u>	<u>107,368</u>
Creditors: Amounts Falling Due After More Than One Year	16	<u>(13,611)</u>	<u>-</u>	<u>(13,611)</u>	<u>(23,819)</u>
NET ASSETS		<u>66,856</u>	<u>17,500</u>	<u>84,356</u>	<u>83,549</u>
FUNDS OF THE CHARITY					
Restricted Funds				17,500	17,500
Unrestricted Funds				66,856	66,049
TOTAL FUNDS	19			<u>84,356</u>	<u>83,549</u>

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Mrs Karen Adams

Trustee
14/01/2026

The notes on pages 10 to 14 form part of these financial statements.

**Wye Gymnastics and Galaxy Cheerleading
Notes to the Financial Statements
For The Year Ended 31 March 2025**

1. General Information

Wye Gymnastics and Galaxy Cheerleading is a company limited by guarantee, incorporated in England & Wales, registered number 1177378 and registered charity number CE013412. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

The breakdown of the income for the year is as shown.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	No Depreciation
Plant & Machinery	15% on Cost
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% on cost

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	48,060	99,836

Wye Gymnastics and Galaxy Cheerleading
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

4. Income from Other Trading Activities

2025	2024
Unrestricted funds	Unrestricted funds
£	£
25,035	24,503

Income from other trading activities

5. Investment Income

2025	2024
Unrestricted funds	Unrestricted funds
£	£
55	496

Bank interest receivable

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

2025	2024
£	£
13,086	12,956

Depreciation of tangible fixed assets - owned

7. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 8)	2025 Total
	£	£	£
Raising funds	360,662	173,055	533,717

	Activities undertaken directly	Support costs (see note 8)	2024 Total
	£	£	£
Raising funds	240,625	147,479	388,104

8. Support Costs

	2025 Raising funds
	£
Employee costs	64,298
Premises expenses	78,298
General administration	13,693
Depreciation	13,086
Interest payable	152
Governance costs	3,528
	173,055

**Wye Gymnastics and Galaxy Cheerleading
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025**

	2024 Raising funds £
Employee costs	47,895
Premises expenses	67,602
General administration	16,313
Depreciation	12,956
Interest payable	185
Governance costs	2,528
	147,479

9. Independent Examiner's Remuneration

	2025 £	2024 £
Independent examination of the financial statements	3,528	2,528

10. Staff Costs

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	249,631	186,138
Social security costs	14,054	6,521
Other pension costs	5,458	3,600
	269,143	196,259

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 33 (2024: 28)

12. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 April 2024	91,737	70,499	5,520	5,789	173,545
Additions	2,000	-	-	-	2,000
As at 31 March 2025	93,737	70,499	5,520	5,789	175,545
Depreciation					
As at 1 April 2024	-	54,491	1,265	3,745	59,501
Provided during the period	-	10,575	1,064	1,447	13,086
As at 31 March 2025	-	65,066	2,329	5,192	72,587

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Wye Gymnastics and Galaxy Cheerleading
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Net Book Value

As at 31 March 2025	93,737	5,433	3,191	597	102,958
As at 1 April 2024	91,737	16,008	4,255	2,044	114,044

13. Stocks

	2025	2024
	£	£
Stock	1,543	1,543

14. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	522	719
Other debtors	8,300	12,365
	<u>8,822</u>	<u>13,084</u>

15. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	6,323	2,474
Bank loans and overdrafts	-	3,545
Other creditors	2,314	3,157
Taxation and social security	12,361	10,967
Accruals and deferred income	1,302	1,160
	<u>22,300</u>	<u>21,303</u>

16. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	13,611	23,819

17. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due between one and five years:		
Bank loans	13,611	23,819

18. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £5,458 (2024: £3,600).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

**Wye Gymnastics and Galaxy Cheerleading
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025**

19. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	66,049	534,524	(533,717)	66,856
Restricted funds				
Restricted Fund	17,500	-	-	17,500
Total funds	<u>83,549</u>	<u>534,524</u>	<u>(533,717)</u>	<u>84,356</u>
	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	14,826	439,327	(388,104)	66,049
Restricted funds				
Restricted Fund	17,500	-	-	17,500
Total funds	<u>32,326</u>	<u>439,327</u>	<u>(388,104)</u>	<u>83,549</u>

20. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2025	2024
£	£

21. Related Party Disclosures

22. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Wye Gymnastics and Galaxy Cheerleading
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	48,060	99,836
	<u>48,060</u>	<u>99,836</u>
Charitable Activities:		
Sale of Goods		
Sale of goods or services	86,960	24,898
	<u>86,960</u>	<u>24,898</u>
Sale of services		
Income from charitable activities	374,414	289,594
	<u>374,414</u>	<u>289,594</u>
Other trading activities		
Income from other trading activities	25,035	24,503
	<u>25,035</u>	<u>24,503</u>
Investments		
Bank interest receivable	55	496
	<u>55</u>	<u>496</u>
	<u>534,524</u>	<u>439,327</u>
EXPENDITURE ON:		
Raising funds		
Purchases	(85,990)	(59,805)
Other trading activities	(42,693)	(19,685)
Advertising, marketing, direct mail and publicity	(217)	(378)
Wages and salaries	(216,631)	(153,138)
Employers NI	(14,054)	(6,521)
Printing, postage and stationery	(636)	(657)
Bank interest payable	(441)	(441)
Employers pensions - defined contributions scheme	(5,458)	(3,600)
Trustees' salaries	(33,000)	(33,000)
Temporary staff	-	(2,621)
Staff training	(853)	(2,353)
Staff entertaining	-	(8)
Travel and subsistence expenses	(24,987)	(6,313)
Rent	(42,445)	(41,631)
Light and heat	(13,793)	(6,406)
Water rates	(788)	(416)
Repairs and maintenance	(4,163)	(5,518)
Cleaning	(1,237)	(1,401)
Premises insurance	(9,335)	(5,453)
Other premises costs	(6,537)	(6,777)
Computer software costs	(5,939)	(6,443)
Telecommunications	(1,253)	(1,150)
Professional fees	(3,600)	(4,975)

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Wye Gymnastics and Galaxy Cheerleading
Detailed Statement of Financial Activities (including Income and Expenditure Account)
(continued)
For The Year Ended 31 March 2025

Subscriptions	(2,901)	(3,494)
Charitable donations	-	(250)
Sundry expenses	-	(1)
Depreciation of plant and machinery	(10,575)	(10,309)
Depreciation of motor vehicles	(1,064)	(1,265)
Depreciation of fixtures and fittings	(1,447)	(1,382)
Bank charges	(152)	(185)
Independent examiner's fees	(3,528)	(2,528)
	(533,717)	(388,104)
	(533,717)	(388,104)
NET INCOME	807	51,223

WYE GYMNASTICS AND GALAXY CHEERLEADING

England & Wales - Charity number 1177378

Accounts

WYE GYMNASTICS AND GALAXY CHEERLEADING
a Charitable Incorporated Organisation

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
31 March 2024**

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 March 2024

TRUSTEES ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Office

Wyes Gymnastics & Galaxy Cheerleading

Unit 53E-F

Symondsccliffe Way

Severn Bridge Industrial Estate

Portskewett

NP26 5PW

Registered Office

53 E-G Symondsccliffe Way

Severnbridge Industrial Est

Portskewett

Caldicot

NP26 5PW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

K. Adams- Chair of Trustees

E. Choules

E.J. Dent

K. Johnson

Key Management Personnel

Chief Executive Officer Carly Hawke

Accountants

No Nonsense Accountancy Ltd

15 Cwrt Syr Dafydd

Llantwit Major

Vale of Glamorgan

CF61 2SR

Our Charitable Aims:

The promotion of community participation in healthy recreation, in particular by the provision of facilities to participate in gymnastics, cheerleading and gymnastics-related activities for people in Monmouthshire and Newport, particularly but not exclusively for children and young people.

Our Vision:

Promoting wellbeing in our community through a passion for gymnastics and cheerleading

Our Mission:

Inspiring healthy communities by creating exceptional experiences

Our Values:

- Inclusive
- Fun
- Supportive
- Accountable
- Community

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 March 2024

We are a community club offering a range of activities, including:

- Pre-school and recreational gymnastics
- Recreational cheerleading and Dance
- Competitive gymnastics- squads in acrobatics, team gym, tumbling
- Competitive cheerleading
- Holiday camps
- Outreach programmes

ACHIEVEMENTS AND PERFORMANCE

Community Fridge

The Community Fridge has become a permanent addition to our offering here at WGGC. At its inception we were shocked of the vast amount of food that was sent to landfill on a daily basis. Something that was set up to help families during the global pandemic has now developed into reducing food waste and to date we have saved 34,704kg of food.

Love to Move

We are proud to have piloted this new programme specifically for ages 65+. Love to Move is an age and dementia friendly, cognitive enhancement programme, which is transforming the lives of people living with dementia. The sessions are specially designed to get older people moving and functioning better and achieves this by carefully integrating the use of foundation movement skills, cognitive stimulation and social interaction activities. Our pilots took place in 3 assisted living placements and one social group and were incredibly successful. We are looking forward to see the development of this programme in the upcoming months.

The acquisition of Empire Gymnastics - an established gymnastics club in an neighbouring town with an existing membership of 60 children.

This year has been a successful one for WGGC which was recognised further afield and resulted in the organisation winning the following awards:-

South Wales Street Games - Holiday Activity Project of the Year

South Wales Street Games - Engaging Women and Girls Award

Welsh Charity Awards - Health & Wellbeing Award

British Gymnastics - Inclusion Impact Award

The organisation was also shortlisted for a National Diversity Award in the Community organisation Multi Strand Award. This was a huge achievement where we stood alongside large global companies.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 March 2024

Continuous Professional Development

Our staff have been able to access some of the courses that were previously booked both online and in person.

These courses included:-

1 x Level 4 in Gymnastics

2 x Level 2 in Gymnastics

12 x Sports Leaders

8 x Safeguarding

4 x Time To Listen

Facility:

The Coffee Beam - Conversion of the donated porta-cabin was complete in October 2023. The coffee lounge has been a welcome addition to the facility with parents and members enjoying the facility, before, after and during class.

FINANCIAL REVIEW

Regular financial reports are given to the Board of Trustees for financial decisions. Annual accounts are prepared for inspection.

The Board of Trustees strives to maintain reserves to ensure that the charity can continue its work. To this end it aims to hold sufficient reserves to maintain its work for twelve months.

Risk Assessment

The trustees of Wye Gymnastics and Galaxy Cheerleading recognise their responsibility to ensure that the assets and resources of the organisation are used to the best effect in order to ensure that its work continues.

PLANS FOR FUTURE PERIODS

What we want to achieve over the next year:

-Open two new satellite clubs, one in the local area and another in a neighbouring county

-Grow provision in Newport and introduce further programmes to further impact the wider community in that area.

-Continue to promote TCB to the wider public in order to drive traffic and increase revenue in order to support out other initiatives for the local community.

Alongside this we will continue to work towards our charitable aims through the ongoing development of our competitive and recreational programmes.

Our Five Year plan:

In line with our new strategy, over the next 5 years, we aim to focus on the following main strategic priorities.-Developing lasting and valued relationships with all customers-Diversify sources of revenue to develop and grow the provision of gymnastics & Cheerleading-Building the capacity and grow the demand for gymnastics & cheerleading-Continuous athlete progression through and evolving and sustainable system-Develop people through all aspects of the organisation

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable incorporated organisation (CIO) governed accordingly to its constitution. The CIO is an independent charity, number CE013412.

The organisation commenced activities as a registered charity from 1st March 2018. As at 1st March 2018 the assets and liabilities of Wye Gymnastics and Galaxy Cheerleading were merged to form the registered charity.

The governing document of the organisation is its constitution and it defines the process for recruitment and appointment of trustees which is approved at the Annual General Meeting. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Each trustee will receive a copy of the current constitution and a copy of the organisations trustees annual report and statement of accounts.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Responsibility for The reporting structures within the organisation give clarity and accountability to the Trustees with contingency policies and procedures to mitigate risks.

The organisation is independent and there are no subsidiaries.

Public Benefit Statement

The trustees confirm that they have complied with the duty section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).
Signed on behalf of the board K. Adams- Chair of Trustees Trustee 14 November 2023

Signed on behalf of the board

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 March 2024

K. Adams – Chair of Trustees

31st January 2025

Independent Examiner's Report to the trustees of Wye Gymnastics and Galaxy Cheerleading

I report on the accounts of Wye Gymnastics and Galaxy Cheerleading for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under s.145 of the 2011 Act;

to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with the Companies Act 2006, s.386 and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Grafton

No Nonsense Accountancy
15 Cwrt Syr Dafydd
Llantwit Major
Vale of Glamorgan
CF61 2SR
31st January 2025

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	99,836.00	-	99,836.00
Charitable activities	3	314,492.00	-	314,492.00
Other trading activities	4	24,503.00	-	24,503.00
Investments	5	496.00	-	496.00
Total		439,327.00	-	439,327.00
Expenditure on:				
Raising funds	6	19,685.00	-	19,685.00
Charitable activities	7	344,375.00	-	344,375.00
Other	9	24,043.00	-	24,043.00
Total		388,103.00	-	388,103.00
Net income/(expenditure)		51,224.00	-	51,224.00
Net movement in funds		51,224.00	-	51,224.00
Reconciliation of funds:				
Total funds brought forward		14,826.00	17,500.00	32,326.00
Total funds carried forward		66,050.00	17,500.00	83,550.00

BALANCE SHEET

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £
Fixed assets				
Tangible assets	10	114,045.00	-	114,045.00
Total fixed assets		114,045.00	-	114,045.00
Current assets				
Stocks		1,543.00	-	1,543.00
Debtors	11	13,084.00	-	13,084.00
Cash at bank and in hand	12	(3,545.00)	-	(3,545.00)
Total current assets		11,082.00	-	11,082.00
Creditors: amounts falling due within one year	13	17,758.00	-	17,758.00
Net current assets/(liabilities)		(6,676.00)	-	(6,676.00)
Total assets less current liabilities		107,369.00	-	107,369.00
Creditors: amounts falling due after one year	14	23,819.00	-	23,819.00
Total net assets or liabilities		83,550.00	-	83,550.00
Funds of the Charity				
Unrestricted funds	15	66,050.00		66,050.00
Restricted income funds	15		17,500.00	17,500.00
Endowment funds	15			-
Total funds		66,050.00	17,500.00	83,550.00

The financial statements were approved by the Board on 28-Jan-2025 and signed on its behalf by:



**WYE GYMNASTICS AND GALAXY
CHEERLEADING**

BALANCE SHEET

FOR THE YEAR ENDED 31 March 2024

K. Adams
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds £	Total funds 2024 £
Donation and gifts	-	-
General grants provided by Government/other charities	99,836.00	99,836.00
	99,836.00	99,836.00

3 Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2024
	£	£
Sale of Good	24,898.00	24,898.00
Sale of service	289,594.00	289,594.00
	<u>314,492.00</u>	<u>314,492.00</u>

4 Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2024
	£	£
Shop income	24,503.00	24,503.00
	<u>24,503.00</u>	<u>24,503.00</u>

5 Income from Investments

Analysis	Unrestricted funds	Total funds 2024
	£	£
Interest income	496.00	496.00
	<u>496.00</u>	<u>496.00</u>

6 Expenditure on Raising Funds

Analysis	Total funds 2024
	£
Other trading activities	19,685.00
	<u>19,685.00</u>

7 Expenditure on Charitable Activities

	Total funds 2024
Analysis	£
Interest payable	441.00
Bank charges	185.00
Cost of services	60,183.00
Employee costs	153,138.00
Donations	250.00
Printing and stationery	657.00
Legal/professional fees	4,975.00
Directors Remuneration	33,000.00
Employer NI	6,521.00
Pension costs	3,600.00
Staff Entertainment	8.00
Staff training	2,353.00
Temporary Staff	2,621.00
Travel & Subsistence	6,313.00
Rent	41,631.00
Rates	416.00
Light, Heat and Power	6,406.00
Premises cleaning	1,401.00
Premises Insurance	5,453.00
Premises Repairs and Maintenance	5,518.00
Other premises costs	6,777.00
Support Costs	2,528.00
	<u>344,375.00</u>

8 Support Costs

	Total funds 2024
Analysis	£
Governance Costs	
Accountants fees	2,528.00
	<u>2,528.00</u>

9 Other Expenditure

Analysis	Unrestricted funds £	Total funds 2024 £
Depreciation Charge for the Year - Plant & Machinery	10,309.00	10,309.00
Depreciation Charge for the Year - Motor Vehicles	1,265.00	1,265.00
Depreciation Charge for the Year - Fixtures & Fittings	1,382.00	1,382.00
Software, IT Support	6,443.00	6,443.00
Subscriptions	3,494.00	3,494.00
Telephone and Internet	1,150.00	1,150.00
	<u>24,043.00</u>	<u>24,043.00</u>

10 Tangible Fixed Assets

10.1 Cost or valuation

	Other Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 April 2023	14,121.00	69,247.00	-	5,789.00
Additions	77,617.00	1,252.00	5,520.00	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 March 2024	91,738.00	70,499.00	5,520.00	5,789.00

10.2 Amortisation and impairments

	Other Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 April 2023	-	44,182.00	-	2,363.00
Additions	-	10,309.00	1,265.00	1,382.00
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 March 2024	-	54,491.00	1,265.00	3,745.00

10.3 Net book value

	Other Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 April 2023	14,121.00	25,065.00	-	3,426.00
At 31 March 2024	91,738.00	16,008.00	4,255.00	2,044.00

11 Debtors: Amounts falling due within one year

	Total funds 2024
	£
Prepayments & accrued income	12,365.00
Trade debtors	719.00
	<u>13,084.00</u>

12 Cash at bank and in hand

	Total funds 2024
	£
Cash at bank and on hand	(3,545.00)
	<u>(3,545.00)</u>

13 Creditors: Amounts falling due within one year

	Total funds 2024
	£
Trade creditors	2,474.00
Accruals and deferred income	1,160.00
Taxation and social security	10,967.00
Other creditors	3,157.00
	<u>17,758.00</u>

14 Creditors: Amounts falling due after one year

	Total funds 2024
	£
Bank loans and overdrafts	23,819.00
	<u>23,819.00</u>

15 Charity funds

15.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	14,826.00	439,327.00	(388,103.00)	-	-	66,050.00
Restricted income funds	17,500.00	-	-	-	-	17,500.00
Total	32,326.00	439,327.00	(388,103.00)	-	-	83,500.00

WYE GYMNASTICS AND GALAXY CHEERLEADING

England & Wales - Charity number 1177378

Accounts

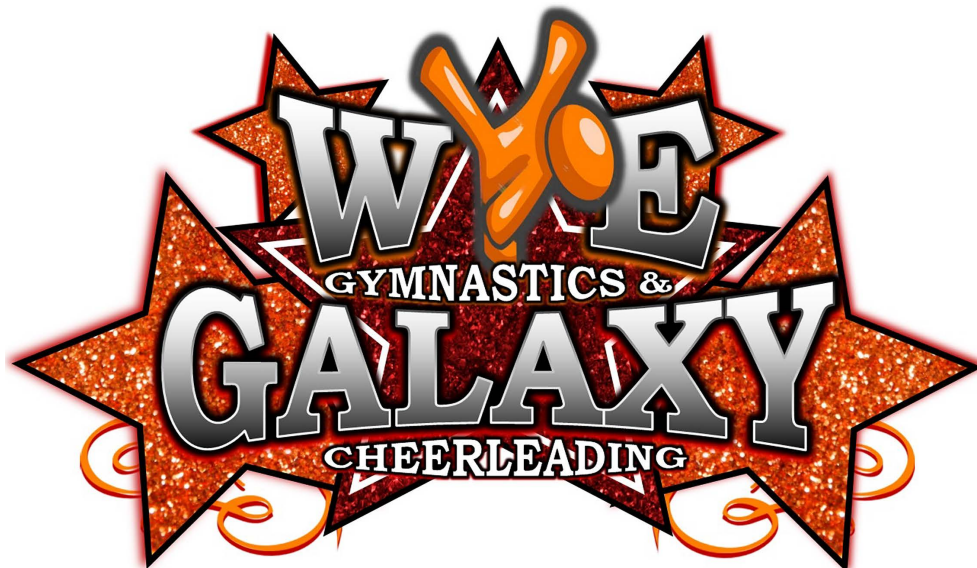
Wye Gymnastics and Galaxy Cheerleading

Charity No. 1177378

Company No. CE013412

Trustees' Report and Unaudited Accounts

31 March 2023



Wye Gymnastics and Galaxy Cheerleading
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Balance Sheet	10
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Introduction from the Chair of the Board of Trustees

I am pleased to report a strong year of good performance in growth of the club membership and an increase in the number and types of classes and activities offered by the club, resulting in a strong set of financial results.

This year has seen significant changes to the trustees board of WGGC, with the previous chair, vice chair, secretary and treasurer all resigning their posts, and some leaving the board all together. To that end I would personally like to thank all current and previous board members for their hard work and dedication in maintaining and further developing the working relationship between the management of the club and the board of trustees.

I would like to thank the management and trustees for putting their faith in me to lead the board, and I promise to do all in my power to ensure that the club continues to thrive and grow.

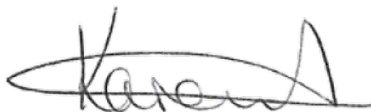
I would like to thank the current board members for all their support and would like to welcome Victoria Jones who joined us in January and who has agreed to take on the role of secretary.

Following on from these changes the Board have carried out a review of the structure of the board and will be advertising for some new trustees with particular skill sets to enhance the current board.

I am however, very pleased with how the trustees, club management and employees are working together, continuing to improve performance and capitalise on the plans that have been put in place.

There are a number of exciting new developments that are currently awaiting external agreement, most importantly, planning permission for the development of our on-site cafe: The Coffee Beam, which should start to be developed and will hopefully come to fruition in the next financial year.

This will allow the club to develop a new income stream, as well as providing a very welcome community attraction, and so will hopefully allow further improvements to the club and its outreach programmes.

A handwritten signature in black ink, appearing to read 'Karen Adams', with a large, sweeping flourish at the end.

Karen Adams
Chair of the Board of Trustees

Introduction from the Chief Executive Officer

The past year has been nothing short of exceptional for our club. In the face of challenges and uncertainties, we have not only persevered but thrived. Our dedicated athletes, passionate coaches, supportive families, and the collective efforts of our entire community have propelled us to new heights.

We are pleased to report a profit during this fiscal year and prudent financial management will remain a priority, ensuring that we continue to invest in our organisations future growth and development.

Our membership base has continued to expand during this year, reflecting the strong demand for our programs and the exceptional experiences we provide to our members.

We introduced new programs involving new demographics and secured valuable partnerships and sponsorships with local businesses and organisations. This not only contributed to our financial stability but also enriched our gymnastics and cheerleading community.

At the heart of our success are the remarkable achievements of our competitive athletes. Their dedication, discipline, and unwavering spirit have seen them excel in various regional, national and international competitions bringing many accolades and recognition to our club.

Our community outreach initiatives, such as our Love to Move programme for the over 60s, our Fit & Fed Holiday programme and partnerships with local schools, have strengthened our ties with the local community and inspired a new generation of gymnasts and cheerleaders.

As we move forward, we are inspired by our achievements and energised by the opportunities that lie ahead:

We will continue to nurture the potential of every athlete, providing them with the resources and coaching necessary for success at all levels.

We will strengthen our engagement with the local community through outreach programs, partnerships and grassroots gymnastics and cheerleading initiatives, fostering a culture of inclusivity and diversity.

We will continue with plans that are underway for developing our facility to accommodate alternative activities and generate a greater income stream. Maintaining a keen focus on responsible financial management to ensure that our club remains resilient and sustainable for generations to come.

I extend my deepest gratitude to each member of our gymnastics and cheerleading family - our athletes, their families, our dedicated coaches, our board members, and our supportive partners. It is your passion, dedication, and commitment that continue to drive our success.

Carly Hawke
Chief Executive Officer

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Office

Wyes Up Centre, Unit 53E-F
Symondsccliffe Way
Severn Bridge Industrial Estate
Portskewett
NP26 5PW

Registered Office

53 E-G Symondsccliffe Way
Severnbridge Industrial Est
Portskewett
Caldicot
NP26 5PW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

K. Adams - Chair of Trustees
E. Choules
E.J. Dent
K. Johnson
S.L. Jones (Resigned August 2022)
M. Peall (Resigned July 2022)

Key Management Personnel

Chief Executive Officer Carly Hawke

Accountants

Seamount Accountancy
Gryson House
The Grove
Pontllanfraith
NP12 2EQ

Our Charitable Aims:

The promotion of community participation in healthy recreation, in particular by the provision of facilities to participate in gymnastics, cheerleading and gymnastics-related activities for people in Monmouthshire and Newport, particularly but not exclusively for children and young people.

Our Vision:

Promoting wellbeing in our community through a passion for gymnastics and cheerleading

Our Mission:

Inspiring healthy communities by creating exceptional experiences

Our Values:

- Inclusive
- Fun
- Supportive
- Accountable
- Community

We are a community club offering a range of activities, including:

- Pre-school and recreational gymnastics
- Recreational cheerleading and Dance
- Competitive gymnastics - squads in acrobatics, team gym, tumbling
- Competitive cheerleading
- Holiday camps
- Outreach programmes

ACHIEVEMENTS AND PERFORMANCE

Community Fridge

The Community Fridge has become a permanent addition to our offering here at WGGC. At its inception we were shocked of the vast amount of food that was sent to landfill on a daily basis. Something that was set up to help families during the global pandemic has now developed into reducing food waste and to date we have saved 34,704kg of food.

Love to Move

We are proud to have piloted this new programme specifically for ages 65+. Love to Move is an age and dementia friendly, cognitive enhancement programme, which is transforming the lives of people living with dementia. The sessions are specially designed to get older people moving and functioning better and achieves this by carefully integrating the use of foundation movement skills, cognitive stimulation and social interaction activities. Our pilots took place in 3 assisted living placements and one social group and were incredibly successful. We are looking forward to see the development of this programme in the upcoming months.

Continuous Professional Development

Unfortunately, the pandemic has continued to have an impact on courses this year due to the backlog that occurred from cancellations and Face to Face courses have only recently begun to take place again.

Our staff have been able to access some of the courses that were previously booked both online and in person.

These courses included:-

- 1 x Level 3 in Gymnastics Coaching
- 2 x Level 2 in General Gymnastics
- 3 x Level 1 in General Gymnastics
- 8 x Sports Leaders Award in Gymnastics
- 1 x Level 1/2 in Cheerleading
- 1 x Level 3/4 in Cheerleading
- 33 x Emergency First Aid
- 4 x Safeguarding

Facility Development

We have been fortunate enough to receive a donation of a portacabin which we plan to transform into a Coffee Lounge for our members.

The portacabin is quite old and dilapidated so will need a vast amount of work to make it fit for purpose. In order to raise the funds for this work, we ran a successful Crowdfunder which raised an incredible £10,577.00

We are currently collating all information required to submit a pre-planning application to Monmouthshire County Council.

This will be a fantastic addition to the CIO and provide somewhere for parents to wait for their children while they are in class as well as generating an additional income stream to support the organisation.

FINANCIAL REVIEW

Regular financial reports are given to the Board of Trustees for financial decisions. Annual accounts are prepared for inspection.

The Board of Trustees strives to maintain reserves to ensure that the charity can continue its work. To this end it aims to hold sufficient reserves to maintain its work for twelve months.

Risk Assessment

The trustees of Wye Gymnastics and Galaxy Cheerleading recognise their responsibility to ensure that the assets and resources of the organisation are used to the best effect in order to ensure that its work continues.

PLANS FOR FUTURE PERIODS

What we want to achieve over the next year:

- Open a Coffee Lounge adjacent to the main facility
- Achieve Silver in Disability Sport Wales Accreditation
- Introduce a sustainable programme for over 65 year olds
- Review current provisions and introduce new initiatives
- Open two new satellite clubs, one in the local area and another in a neighbouring county

Alongside this we will continue to work towards our charitable aims through the ongoing development of our competitive and recreational programmes.

Our Five Year plan:

In line with our new strategy, over the next 5 years, we aim to focus on the following main strategic priorities. -Developing lasting and valued relationships with all customers -Diversify sources of revenue to develop and grow the provision of gymnastics & Cheerleading -Building the capacity and grow the demand for gymnastics & cheerleading -Continuous athlete progression through and evolving and sustainable system -Develop people through all aspects of the organisation

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable incorporated organisation (CIO) governed accordingly to its constitution.

The CIO is an independent charity, number CE013412.

The organisation commenced activities as a registered charity from 1st March 2018. As at 1st March 2018 the assets and liabilities of Wye Gymnastics and Galaxy Cheerleading were merged to form the registered charity.

The governing document of the organisation is its constitution and it defines the process for recruitment and appointment of trustees which is approved at the Annual General Meeting. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Each trustee will receive a copy of the current constitution and a copy of the organisations trustees annual report and statement of accounts.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Responsibility for The reporting structures within the organisation give clarity and accountability to the Trustees with contingency policies and procedures to mitigate risks.

The organisation is independent and there are no subsidiaries.

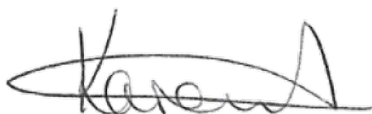
Public Benefit Statement

The trustees confirm that they have complied with the duty section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Wye Gymnastics and Galaxy Cheerleading
TRUSTEES ANNUAL REPORT

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

A handwritten signature in black ink, appearing to read 'K. Adams', written over a horizontal line.

Signed on behalf of the board

K. Adams - Chair of Trustees
Trustee
14 November 2023

Wye Gymnastics and Galaxy Cheerleading
INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Wye Gymnastics and Galaxy Cheerleading

I report on the accounts of Wye Gymnastics and Galaxy Cheerleading for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the Companies Act 2006, s.386 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities,have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Adam Hiscock
Seamount Accountancy
Gryson House
The Grove
Pontllanfraith
NP12 2EQ
14 November 2023

Wye Gymnastics and Galaxy Cheerleading

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	35,645	-	35,645	39,341
Charitable activities	4	274,792	-	274,792	179,876
Other trading activities	5	-	-	-	5,201
Investments	6	-	-	-	5
Other	7	-	-	-	7,286
Total		310,437	-	310,437	231,709
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	8	39,666	-	39,666	24,055
Other	9	254,868	-	254,868	211,835
Total		294,534	-	294,534	235,890
Net gains on investments		-	-	-	-
Net income/(expenditure)	10	15,903	-	15,903	(4,181)
Net income/(expenditure) before other gains/(losses)		15,903	-	15,903	(4,181)
Other gains and losses:					
Net movement in funds		15,903	-	15,903	(4,181)
Reconciliation of funds:					
Total funds brought forward		(1,077)	17,500	16,423	20,604
Total funds carried forward		14,826	17,500	32,326	16,423

Wye Gymnastics and Galaxy Cheerleading
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2023

	2023	2022
	£	£
Income	310,437	231,704
Interest and investment income	-	5
Gross income for the year	<u>310,437</u>	<u>231,709</u>
Expenditure	277,938	221,057
Interest payable	233	1,544
Depreciation and charges for impairment of fixed assets	16,363	13,289
Total expenditure for the year	<u>294,534</u>	<u>235,890</u>
Net income/(expenditure) before tax for the year	15,903	(4,181)
Net income /(expenditure)for the year	<u><u>15,903</u></u>	<u><u>(4,181)</u></u>

Wye Gymnastics and Galaxy Cheerleading

BALANCE SHEET

at 31 March 2023

Company No. CE013412	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	42,612	40,190
		<u>42,612</u>	<u>40,190</u>
Current assets			
Stocks	13	771	471
Debtors	14	13,137	9,435
Cash at bank and in hand		13,952	16,176
		<u>27,860</u>	<u>26,082</u>
Creditors: Amount falling due within one year	15	(4,118)	(5,405)
Net current assets		<u>23,742</u>	<u>20,677</u>
Total assets less current liabilities		66,354	60,867
Creditors: Amounts falling due after more than one year	16	(34,028)	(44,444)
Net assets excluding pension asset or liability		<u>32,326</u>	<u>16,423</u>
Total net assets		<u><u>32,326</u></u>	<u><u>16,423</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds		17,500	17,500
		<u>17,500</u>	<u>17,500</u>
Unrestricted funds			
General funds		14,826	(1,077)
		<u>14,826</u>	<u>(1,077)</u>
Reserves			
Total funds		<u><u>32,326</u></u>	<u><u>16,423</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 14 November 2023

And signed on its behalf by:

K. Adams - Chair of Trustees
Trustee
14 November 2023

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Gifts	2	2	-
Grants	35,643	35,643	39,341
	<u>35,645</u>	<u>35,645</u>	<u>39,341</u>

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Subscriptions	274,792	274,792	179,876
	<u>274,792</u>	<u>274,792</u>	<u>179,876</u>

5 Income from other trading activities

	Total 2023	Total 2022
	£	£
Fundraising Activities	-	5,201
	<u>-</u>	<u>5,201</u>

6 Income from investments

	Total 2023	Total 2022
	£	£
Interest received	-	5
	<u>-</u>	<u>5</u>

7 Other income

	Total 2023	Total 2022
	£	£
Grants (including COVID Support)	-	7,286
	<u>-</u>	<u>7,286</u>

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

8 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Subscriptions	39,666	39,666	24,055
<i>Governance costs</i>			
	<u>39,666</u>	<u>39,666</u>	<u>24,055</u>

9 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank loan and overdraft interest payable	233	233	1,544
Employee costs	142,678	142,678	128,058
Motor and travel costs	6,088	6,088	245
Premises costs	57,814	57,814	43,489
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	16,363	16,363	13,289
General administrative costs	24,922	24,922	20,886
Legal and professional costs	6,770	6,770	4,324
	<u>254,868</u>	<u>254,868</u>	<u>211,835</u>

10 Net income/(expenditure) before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	16,363	13,289

11 Staff costs

Salaries and wages	130,930	119,760
Social security costs	1,131	1,964
Pension costs	1,201	1,571
	<u>133,262</u>	<u>123,295</u>

No employee received emoluments in excess of £60,000.

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

12 Tangible fixed assets

	£	£	£	£
Cost or revaluation				
At 1 April 2022	14,121	51,076	5,175	70,372
Additions	-	18,171	614	18,785
At 31 March 2023	<u>14,121</u>	<u>69,247</u>	<u>5,789</u>	<u>89,157</u>
Depreciation and impairment				
At 1 April 2022	-	29,184	998	30,182
Depreciation charge for the year	-	14,998	1,365	16,363
At 31 March 2023	<u>-</u>	<u>44,182</u>	<u>2,363</u>	<u>46,545</u>
Net book values				
At 31 March 2023	<u>14,121</u>	<u>25,065</u>	<u>3,426</u>	<u>42,612</u>
At 31 March 2022	<u>14,121</u>	<u>21,892</u>	<u>4,177</u>	<u>40,190</u>

13 Stocks

	2023	2022
	£	£
Finished goods	771	471
	<u>771</u>	<u>471</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	1,192	876
Prepayments and accrued income	11,945	8,559
	<u>13,137</u>	<u>9,435</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,571	2,068
Other taxes and social security	1,116	-
Other creditors	271	299
Accruals and deferred income	1,160	3,038
	<u>4,118</u>	<u>5,405</u>

16 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	34,028	44,444
	<u>34,028</u>	<u>44,444</u>

NOTES TO THE ACCOUNTS

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Wye Gymnastics and Galaxy Cheerleading
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Gifts	2	2	-
Grants	35,643	35,643	39,341
	<u>35,645</u>	<u>35,645</u>	<u>39,341</u>
Charitable activities			
Subscriptions	274,792	274,792	179,876
	<u>274,792</u>	<u>274,792</u>	<u>179,876</u>
Other trading activities			
Fundraising Activities	-	-	5,201
	<u>-</u>	<u>-</u>	<u>5,201</u>
Investments			
Interest received	-	-	5
	<u>-</u>	<u>-</u>	<u>5</u>
Other			
Grants (including COVID Support)	-	-	7,286
	<u>-</u>	<u>-</u>	<u>7,286</u>
Total income and endowments	310,437	310,437	231,709
Expenditure on:			
Costs of generating donations and legacies			
Gifts	-	-	-
Grants	-	-	-
Costs of other trading activities			
Fundraising Activities	-	-	-
Investment management costs			
Interest received	-	-	-
Charitable activities			
Subscriptions	39,666	39,666	24,055
	<u>39,666</u>	<u>39,666</u>	<u>24,055</u>
Total of expenditure on charitable activities	39,666	39,666	24,055
Other expenditure			
Bank loan and overdraft interest payable	233	233	1,544
	<u>233</u>	<u>233</u>	<u>1,544</u>
Employee costs			
Salaries/wages	97,930	97,930	90,593

Wye Gymnastics and Galaxy Cheerleading
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Directors' remuneration	33,000	33,000	29,167
Employer's NIC	1,131	1,131	1,964
Pension costs	1,201	1,201	1,571
Staff entertainment	618	618	984
Staff training	2,234	2,234	3,779
Temporary staff	6,564	6,564	-
	<u>142,678</u>	<u>142,678</u>	<u>128,058</u>
Motor and travel costs			
Vehicles - General costs	-	-	245
Travel and subsistence	6,088	6,088	-
	<u>6,088</u>	<u>6,088</u>	<u>245</u>
Premises costs			
Rent	35,543	35,543	26,911
Rates	208	208	241
Light, heat and power	6,354	6,354	3,819
Premises cleaning	831	831	446
Premises insurances	5,247	5,247	4,223
Premises repairs and maintenance	8,600	8,600	6,624
Other premises costs	1,031	1,031	1,225
	<u>57,814</u>	<u>57,814</u>	<u>43,489</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	14,998	14,998	12,644
Depreciation of	1,365	1,365	645
Bank charges	15	15	57
Software, IT support and related costs	7,320	7,320	6,227
Stationery and printing	754	754	394
Subscriptions	16,132	16,132	12,653
Sundry expenses	-	-	779
Telephone, fax and broadband	701	701	776
	<u>41,285</u>	<u>41,285</u>	<u>34,175</u>
Legal and professional costs			
Audit/Independent examination fees	-	-	828
Accountancy and bookkeeping	1,699	1,699	1,296
Consultancy fees	5,071	5,071	2,200
	<u>6,770</u>	<u>6,770</u>	<u>4,324</u>
Total of expenditure of other costs	<u>254,868</u>	<u>254,868</u>	<u>211,835</u>
Total expenditure	294,534	294,534	235,890
Net gains on investments	-	-	-
	<u>15,903</u>	<u>15,903</u>	<u>(4,181)</u>
Net income/(expenditure)			

Wye Gymnastics and Galaxy Cheerleading
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Net income/(expenditure) before other gains/(losses)	15,903	15,903	(4,181)
Other Gains	-	-	-
Net movement in funds	15,903	15,903	(4,181)

WYE GYMNASTICS AND GALAXY CHEERLEADING

England & Wales - Charity number 1177378

Accounts

Wye Gymnastics and Galaxy Cheerleading

Charity No. 1177378

Company No. CE013412

Trustees' Report and Unaudited Accounts

31 March 2022



Wye Gymnastics and Galaxy Cheerleading
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Introduction from the Chair

"We survived 19/20 with your love and support and in 20/21 we will thrive." was a statement made in my report from last year and how true that has become.

The impact that COVID had on the CIO was immeasurable but our staff, members and volunteers have all shown great resilience, adaptability and loyalty and have all contributed to the success of this year.

We are very fortunate to have 4 new incredible Board members join our team. With their experience and expertise and the ability to better support our staff, we are in a good position to deliver our strategic aims and work toward the next phase of our 5 year plan.

I am very much looking forward to seeing the organisation grow over the next 12 months, supporting more people and bringing our community closer together.

Sonja Jones
Chair of Trustees

Introduction from the Chief Executive Officer

As I look back over the last year I am overwhelmed with gratitude for the supportive and loyal customer base we have here at WGGC.

Surviving as a business through the COVID-19 pandemic was a feat in itself but seeing the CIO recover during this year has been nothing but remarkable.

We were finally able to open in May 2022 and returned with 387 monthly members of which I am incredibly proud.

However, with cashflow down 59% from previous years we had some way to go.

Due to the ongoing restrictions such as reduced numbers, cleaning schedules and continuing concerns over the spread of Covid-19, it took 6 months to return to pre covid figures.

Since then, the club has gone from strength to strength and we look forward to entering this next financial year on an even footing with the development and growth of the organisation at the forefront of our aspirations.

With a new Board of Trustees driving the CIO forward, I am sure that next year will be our greatest yet.

Carly Hawke
Chief Executive Officer

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Office

Wyes Up Centre, Unit 53E-F
Symondsccliffe Way
Severn Bridge Industrial Estate
Portskewett
NP26 5PW

Registered Office

53 E-G Symondsccliffe Way
Severnbridge Industrial Est
Portskewett
Caldicot
NP26 5PW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

S.L. Jones - Chair of Trustees
S.E. Postans - Secretary (Resigned 23 March 2022)
E.J. Dent - Treasurer
K. Adams
E. Choules
K. Johnson
M. Peall

Key Management Personnel

Chief Executive Officer Carly Hawke

Accountants

Seamount Business Services Limited
Gryson House
The Grove
Pontllanfraith
NP12 2EQ

Our Charitable Aims:

The promotion of community participation in healthy recreation, in particular by the provision of facilities to participate in gymnastics, cheerleading and gymnastics-related activities for people in Monmouthshire and Newport, particularly but not exclusively for children and young people.

Our Vision:

Promoting wellbeing in our community through a passion for gymnastics and cheerleading

- Pre-school and recreational gymnastics
- Recreational cheerleading and Dance
- Competitive gymnastics - squads in acrobatics, team gym, tumbling
- Competitive cheerleading
- Holiday camps
- Outreach programmes

ACHIEVEMENTS AND PERFORMANCE

Community Fridge

The Community Fridge has become a permanent addition to our offering here at WGGC. At its inception we were shocked of the vast amount of food that was sent to landfill on a daily basis. Something that was set up to help families during the global pandemic has now developed into reducing food waste and to date we have saved 34,704kg of food.

Love to Move

We are proud to have piloted this new programme specifically for ages 65+. Love to Move is an age and dementia friendly, cognitive enhancement programme, which is transforming the lives of people living with dementia. The sessions are specially designed to get older people moving and functioning better and achieves this by carefully integrating the use of foundation movement skills, cognitive stimulation and social interaction activities. Our pilots took place in 3 assisted living placements and one social group and were incredibly successful. We are looking forward to see the development of this programme in the upcoming months.

Continuous Professional Development

Unfortunately, the pandemic has continued to have an impact on courses this year due to the backlog that occurred from cancellations and Face to Face courses have only recently began to take place again.

Our staff have been able to access some of the courses that were previously booked both online and in person.

These courses included:-

- 1 x Level 3 in Gymnastics Coaching
- 2 x Level 2 in General Gymnastics
- 3 x Level 1 in General Gymnastics
- 8 x Sports Leaders Award in Gymnastics
- 1 x Level 1/2 in Cheerleading
- 1 x Level 3/4 in Cheerleading
- 33 x Emergency First Aid
- 4 x Safeguarding

Facility Development

We have been fortunate enough to receive a donation of a portacabin which we plan to transform into a Coffee Lounge for our members.

The portacabin is quite old and dilapidated so will need a vast amount of work to make it fit for purpose. In order to raise the funds for this work, we ran a successful Crowdfunder which raised an incredible £10,577.00

We are currently collating all information required to submit a pre-planning application to Monmouthshire County Council.

This will be a fantastic addition to the CIO and provide somewhere for parents to wait for their children while they are in class as well as generating an additional income stream to support the organisation.

FINANCIAL REVIEW

Regular financial reports are given to the Board of Trustees for financial decisions. Annual accounts are prepared for inspection.

The Board of Trustees strives to maintain reserves to ensure that the charity can continue its work. To this end it aims to hold sufficient reserves to maintain its work for twelve months.

Risk Assessment

The trustees of Wye Gymnastics and Galaxy Cheerleading recognise their responsibility to ensure that the assets and resources of the organisation are used to the best effect in order to ensure that its work continues.

PLANS FOR FUTURE PERIODS

What we want to achieve over the next year:

- Open a Coffee Lounge adjacent to the main facility
- Achieve Silver in Disability Sport Wales Accreditation
- Introduce a sustainable programme for over 65 year olds
- Review current provisions and introduce new initiatives
- Open two new satellite clubs, one in the local area and another in a neighbouring county

Alongside this we will continue to work towards our charitable aims through the ongoing development of our competitive and recreational programmes.

Our Five Year plan:

In line with our new strategy, over the next 5 years, we aim to focus on the following main strategic priorities. -Developing lasting and valued relationships with all customers -Diversify sources of revenue to develop and grow the provision of gymnastics & Cheerleading -Building the capacity and grow the demand for gymnastics & cheerleading -Continuous athlete progression through and evolving and sustainable system -Develop people through all aspects of the organisation

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable incorporated organisation (CIO) governed accordingly to its constitution.

The CIO is an independent charity, number CE013412.

The organisation commenced activities as a registered charity from 1st March 2018. As at 1st March 2018 the assets and liabilities of Wye Gymnastics and Galaxy Cheerleading were merged to form the registered charity.

The governing document of the organisation is its constitution and it defines the process for recruitment and appointment of trustees which is approved at the Annual General Meeting. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Each trustee will receive a copy of the current constitution and a copy of the organisations trustees annual report and statement of accounts.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Responsibility for The reporting structures within the organisation give clarity and accountability to the Trustees with contingency policies and procedures to mitigate risks.

The organisation is independent and there are no subsidiaries.

Public Benefit Statement

The trustees confirm that they have complied with the duty section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Wye Gymnastics and Galaxy Cheerleading
TRUSTEES ANNUAL REPORT

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.L. Jones - Chair of Trustees
Trustee
06 December 2022

E.J. Dent - Treasurer
Trustee
06 December 2022

Wye Gymnastics and Galaxy Cheerleading
INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Wye Gymnastics and Galaxy Cheerleading

I report on the accounts of Wye Gymnastics and Galaxy Cheerleading for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with the Companies Act 2006, s.386 and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities,

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Seamount Business Services Limited

Independent Examiner

Gryson House

The Grove

Pontllanfraith

NP12 2EQ

06 December 2022

Wye Gymnastics and Galaxy Cheerleading

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	39,341	-	39,341	22,923
Charitable activities	4	179,876	-	179,876	99,917
Other trading activities	5	5,201	-	5,201	6,091
Investments	6	5	-	5	-
Other	7	7,286	-	7,286	88,384
Total		231,709	-	231,709	217,315
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	8	24,055	-	24,055	23,695
Other	9	211,835	-	211,835	199,631
Total		235,890	-	235,890	223,326
Net gains on investments		-	-	-	-
Net expenditure	10	(4,181)	-	(4,181)	(6,011)
Net expenditure before other gains/(losses)		(4,181)	-	(4,181)	(6,011)
Other gains and losses:					
Net movement in funds		(4,181)	-	(4,181)	(6,011)
Reconciliation of funds:					
Total funds brought forward		3,104	17,500	20,604	26,615
Total funds carried forward		(1,077)	17,500	16,423	20,604

Wye Gymnastics and Galaxy Cheerleading
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2022

	2022	2021
	£	£
Income	231,704	217,315
Interest and investment income	5	-
Gross income for the year	<u>231,709</u>	<u>217,315</u>
Expenditure	221,057	215,645
Interest payable	1,544	-
Depreciation and charges for impairment of fixed assets	13,289	7,681
Total expenditure for the year	<u>235,890</u>	<u>223,326</u>
Net expenditure before tax for the year	(4,181)	(6,011)
Net expenditure for the year	<u>(4,181)</u>	<u>(6,011)</u>

Wye Gymnastics and Galaxy Cheerleading

BALANCE SHEET

at 31 March 2022

Company No. CE013412	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	40,190	33,838
		<u>40,190</u>	<u>33,838</u>
Current assets			
Stocks	13	471	650
Debtors	14	9,435	9,040
Cash at bank and in hand		16,176	34,376
		<u>26,082</u>	<u>44,066</u>
Creditors: Amount falling due within one year	15	(5,405)	(7,300)
Net current assets		<u>20,677</u>	<u>36,766</u>
Total assets less current liabilities		60,867	70,604
Creditors: Amounts falling due after more than one year	16	(44,444)	(50,000)
Net assets excluding pension asset or liability		<u>16,423</u>	<u>20,604</u>
Total net assets		<u><u>16,423</u></u>	<u><u>20,604</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds		17,500	17,500
		<u>17,500</u>	<u>17,500</u>
Unrestricted funds			
General funds		(1,077)	3,104
		<u>(1,077)</u>	<u>3,104</u>
Reserves			
Total funds		<u><u>16,423</u></u>	<u><u>20,604</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 06 December 2022

And signed on its behalf by:

S.L. Jones - Chair of Trustees
Trustee

E.J. Dent - Treasurer
Trustee

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

3 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Gifts	-	-	1
Grants	39,341	39,341	22,922
	<u>39,341</u>	<u>39,341</u>	<u>22,923</u>

4 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Subscriptions	179,876	179,876	99,917
	<u>179,876</u>	<u>179,876</u>	<u>99,917</u>

5 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Fundraising Activities	5,201	5,201	6,091
	<u>5,201</u>	<u>5,201</u>	<u>6,091</u>

6 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Interest received	5	5	-
	<u>5</u>	<u>5</u>	<u>-</u>

7 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grants (including COVID Support)	7,286	7,286	88,384
	<u>7,286</u>	<u>7,286</u>	<u>88,384</u>

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

8 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Subscriptions	24,055	24,055	23,695
<i>Governance costs</i>			
	<u>24,055</u>	<u>24,055</u>	<u>23,695</u>

9 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank loan and overdraft interest payable	1,544	1,544	-
Employee costs	128,058	128,058	104,778
Motor and travel costs	245	245	-
Premises costs	43,489	43,489	70,647
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	13,289	13,289	7,681
General administrative costs	20,886	20,886	9,583
Legal and professional costs	4,324	4,324	6,942
	<u>211,835</u>	<u>211,835</u>	<u>199,631</u>

10 Net expenditure before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	13,289	7,741

11 Staff costs

Salaries and wages	119,760	97,257
Social security costs	1,964	2,869
Pension costs	1,571	1,416
	<u>123,295</u>	<u>101,542</u>

No employee received emoluments in excess of £60,000.

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

12 Tangible fixed assets

	£	£	£	£
Cost or revaluation				
At 1 April 2021	14,121	49,296	1,434	64,851
Additions	-	1,780	3,741	5,521
At 31 March 2022	<u>14,121</u>	<u>51,076</u>	<u>5,175</u>	<u>70,372</u>
Depreciation and impairment				
At 1 April 2021	-	16,539	354	16,893
Depreciation charge for the year	-	12,644	645	13,289
At 31 March 2022	<u>-</u>	<u>29,183</u>	<u>999</u>	<u>30,182</u>
Net book values				
At 31 March 2022	<u>14,121</u>	<u>21,893</u>	<u>4,176</u>	<u>40,190</u>
At 31 March 2021	<u>14,121</u>	<u>32,757</u>	<u>1,080</u>	<u>47,958</u>

13 Stocks

	2022	2021
	£	£
Finished goods	471	650
	<u>471</u>	<u>650</u>

14 Debtors

	2022	2021
	£	£
Trade debtors	876	390
Prepayments and accrued income	8,559	8,650
	<u>9,435</u>	<u>9,040</u>

15 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,068	4,024
Other creditors	299	-
Accruals and deferred income	3,038	3,276
	<u>5,405</u>	<u>7,300</u>

16 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	44,444	50,000
	<u>44,444</u>	<u>50,000</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Wye Gymnastics and Galaxy Cheerleading
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Gifts	-	-	1
Grants	39,341	39,341	22,922
	<u>39,341</u>	<u>39,341</u>	<u>22,923</u>
Charitable activities			
Subscriptions	179,876	179,876	99,917
	<u>179,876</u>	<u>179,876</u>	<u>99,917</u>
Other trading activities			
Fundraising Activities	5,201	5,201	6,091
	<u>5,201</u>	<u>5,201</u>	<u>6,091</u>
Investments			
Interest received	5	5	-
	<u>5</u>	<u>5</u>	<u>-</u>
Other			
Grants (including COVID Support)	7,286	7,286	88,384
	<u>7,286</u>	<u>7,286</u>	<u>88,384</u>
Total income and endowments	231,709	231,709	217,315
Expenditure on:			
Costs of generating donations and legacies			
Gifts	-	-	-
Grants	-	-	-
Costs of other trading activities			
Fundraising Activities	-	-	-
Investment management costs			
Interest received	-	-	-
Charitable activities			
Subscriptions	24,055	24,055	23,695
	<u>24,055</u>	<u>24,055</u>	<u>23,695</u>
Total of expenditure on charitable activities	24,055	24,055	23,695
Other expenditure			
Bank loan and overdraft interest payable	1,544	1,544	-
	<u>1,544</u>	<u>1,544</u>	<u>-</u>
Employee costs			
Salaries/wages	90,593	90,593	97,257

Wye Gymnastics and Galaxy Cheerleading
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Chief executive officer	29,167	29,167	-
Employer's NIC	1,964	1,964	2,869
Pension costs	1,571	1,571	1,416
Staff entertainment	984	984	-
Staff training	3,779	3,779	3,236
	<u>128,058</u>	<u>128,058</u>	<u>104,778</u>
Motor and travel costs			
Vehicles - General costs	245	245	-
	<u>245</u>	<u>245</u>	<u>-</u>
Premises costs			
Rent	26,911	26,911	27,045
Rates	241	241	1,151
Light, heat and power	3,819	3,819	-
Premises cleaning	446	446	93
Premises insurances	4,223	4,223	3,922
Premises repairs and maintenance	6,624	6,624	3,090
Other premises costs	1,225	1,225	35,346
	<u>43,489</u>	<u>43,489</u>	<u>70,647</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	12,644	12,644	7,453
Depreciation of	645	645	288
Loss on disposal of tangible fixed assets	-	-	(60)
Bank charges	57	57	(51)
Software, IT support and related costs	6,227	6,227	4,523
Stationery and printing	394	394	482
Subscriptions	12,653	12,653	-
Sundry expenses	779	779	-
Telephone, fax and broadband	776	776	4,629
	<u>34,175</u>	<u>34,175</u>	<u>17,264</u>
Legal and professional costs			
Audit/Independent examination fees	828	828	-
Accountancy and bookkeeping	1,296	1,296	3,520
Consultancy fees	2,200	2,200	1,844
Other legal and professional costs	-	-	1,578
	<u>4,324</u>	<u>4,324</u>	<u>6,942</u>
Total of expenditure of other costs	<u>211,835</u>	<u>211,835</u>	<u>199,631</u>
Total expenditure	235,890	235,890	223,326
Net gains on investments	-	-	-

Wye Gymnastics and Galaxy Cheerleading
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Net expenditure	(4,181)	(4,181)	(6,011)
Net expenditure before other gains/(losses)	(4,181)	(4,181)	(6,011)
Other Gains	-	-	-
Net movement in funds	(4,181)	(4,181)	(6,011)

WYE GYMNASTICS AND GALAXY CHEERLEADING

England & Wales - Charity number 1177378

Accounts

Wye Gymnastics and Galaxy Cheerleading

Charity No. 1177378

Company No. CE013412

Trustees' Report and Unaudited Accounts

31 March 2021



Wye Gymnastics and Galaxy Cheerleading
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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

Introduction from the Chair

During my first full year as Wye Gymnastics and Galaxy Cheerleading Chair of Trustees, I am proud to say that the CIO continued to perform well.

2 years ago our Chair of Trustees began her introduction of this report with 'What a year its been!'. Little could any of us have known what we were about to endure.

2019/20 has been an atypical year for everyone and a hugely worrying time for small businesses or, in our case, Charity.

Whilst COVID wasn't great for the traditional operation of our charity we were able to operate parts of our programme. However, it did give us the opportunity to refocus our efforts and develop a new strategy for the next 5 years.

A number of steps the charity has already taken, including significant facility development and implement new governance processes, helped us prepare for the new reality.

However, I am incredibly proud to detail the amazing work that our committed and passionate staff and volunteers continued during lockdown in retaining 49% of our membership and the continuance of our programs delivered virtually (and even outside when restrictions allowed) in order to continue to work towards our vision.

Our staff have continued to develop, attending online courses and our young leaders program continues to grow, developing tomorrow's coaches.

The Management Team have also engaged with our communities, exploring additional service provision, increasing inclusivity, and supporting wellbeing. One example of this is the hugely successful community fridge.

WGGC could not have survived without the support of our athletes, their families and our lovely community and for that we are very grateful.

We survived 19/20 with your love and support and in 20/21 we will thrive.

I am very excited about the future of WGGC and the wider community that we shall engage with.

Sonja Jones
Chair of Trustees

Introduction from the Chief Executive Officer

2020/2021 was a challenging time for the whole world. We were no exception.

When the COVID-19 pandemic hit, we had no idea that it would result in our organisation being closed for 35 weeks of this financial year.

The 17 weeks that we were able to open took place between August and December 2020, during which there were restrictions on the number of people we could have in the venue as well as on the type of activity we could deliver.

This of course had a huge impact on the income generated over this financial year. However, with the support from government grants, the Furlough Scheme, as well as financial aid from other partners, we were able to maintain the income required to continue to trade throughout this time.

Despite the huge difficulties we faced, we managed to retain over 49% of our membership during the pandemic. This was, in part, due to a strong community of supportive families that attend the club, for which we will always be extremely grateful.

We were also able to deliver at home session plans which then led to online sessions for all of our members which I believe helped keep them engaged, fit and active from home.

I have been incredibly proud of both our Management and Coaching Team over this last year. They have all shown great resilience, strength and adaptability through a very trying time and many have used the time to continue to develop personally in our field of work. I know they are very much looking forward to getting back in the gym and continuing to deliver exceptional experiences to all who visit us.

We have also been fortunate to secure funding in order to develop the facility in readiness for when we are able to open, which will secure our future and help us to rebuild over the next year.

The last 12 months has tested everyone of us but, as we begin to return to a more normal way of life, I look forward to seeing our team grow and develop as they deliver our strategic aims and offer more activity to more people in our local community.

Carly Hawke
Chief Executive Officer

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Office

Wyes Up Centre, Unit 53E-F
Symondscliffe Way
Severn Bridge Industrial Estate
Portskewett
NP26 5PW

Registered Office

53 E-G Symondscliffe Way
Severnbridge Industrial Est
Portskewett
Caldicot
NP26 5PW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

S.L. Jones - Chair of Trustees

S.E. Postans - Secretary

E.J. Dent - Treasurer

D.A. Jones (Resigned 30 June 2020)

Key Management Personnel

Chief Executive Officer Carly Hawke

Accountants

Seamount Business Services Limited
Gryson House
The Grove
Pontllanfraith
NP12 2EQ

Our Charitable Aims:

The promotion of community participation in healthy recreation, in particular by the provision of facilities to participate in gymnastics, cheerleading and gymnastics-related activities for people in Monmouthshire and Newport, particularly but not exclusively for children and young people.

Our Vision:

Promoting wellbeing in our community through a passion for gymnastics and cheerleading

Our Mission:

Inspiring healthy communities by creating exceptional experiences

Our Values:

- Inclusive
- Fun
- Supportive
- Accountable
- Community

We are a community club offering a range of activities, including:

- Pre-school and recreational gymnastics
- Recreational cheerleading and Dance
- Competitive gymnastics - squads in acrobatics, team gym, tumbling
- Competitive cheerleading - squads in cheer, hip hop, contemporary, lyrical and pom dance
- Holiday camps
- Outreach programmes

ACHIEVEMENTS AND PERFORMANCE

Community Fridge

During the pandemic, the Management Team became aware that some people in the local community were struggling financially and having their families home for a prolonged period of time, was not helping with that financial strain.

The team decided to host a Community Fridge in order to help families who may have been struggling to access food during this time.

We contacted local stores that participated in schemes which donated food that was on its sell by date and quickly began to grow a steadfast following.

This project has taken off far greater than we anticipated, with 2 local partnerships and a whole new team of volunteers.

Continuous Professional Development

Unfortunately, the pandemic has meant that all of the scheduled courses that were planned had to be cancelled. That did not deter our staff who continued their CPD through a diverse range of courses and online workshops. These courses included:-

Infection Prevention & Control
Preventing Covid-19
Food Safety Level 2
Safeguarding
Time to Listen
Disability Inclusion
Developing Handstand Shapes
Building from the Ground Up Hip Hop Coaching Course

In addition to this, our young leaders have continued their development through the Leadership Academy by completing litter picks during their daily walks in order to achieve their 'Community Event' target.

Facility Development

We were fortunate to secure £11000.00 of funding in order to develop the facility and make improvements for our return to sport.

This saw some fantastic additions of our main facility with the space being made bigger which allowed us to install a new dance floor and mirrors.

A new streamlined look through the whole venue and the introduction of 2 new toilets, one being an accessible room, has created a centre that we are all very proud of and one which we are sure our members will love to visit for years to come

Sustaining Business Functions

During the pandemic, we managed to secure £106,509.32 of grant funding from the Welsh Government, HMRC Furlough Scheme, Sport Wales and Welsh Gymnastics.

Throughout this time we also maintained 49% of our income from members. This was thanks to both a wonderfully loyal membership who truly wanted to see the club return after this unprecedented event, as well as our teams ability to adapt and diversify to offer activities to complete from home.

This remarkable support meant that we were able to reopen in August and we are so proud that 80% of our membership returned to us following our reopening. Unfortunately we were unable to stay open for very long and returned to lockdown after 11 weeks.

During this secondary lockdown phase, we were able to further extend our online offering, delivering led classes daily for all of our members. Due to this, 70% of our returning members continued to support the club with income dropping during this by 35%.

We are incredibly grateful for the support we have had from the government, external agencies but most of all from our members. We are very much looking forward to a time where we can be back doing what we love, focusing on rebuilding, growing and continuing to deliver exceptional experiences through our passion of gymnastics & cheerleading.

FINANCIAL REVIEW

Regular financial reports are given to the Board of Trustees for financial decisions. Annual accounts are prepared for inspection.

The Board of Trustees strives to maintain reserves to ensure that the charity can continue its work. To this end it aims to hold sufficient reserves to maintain its work for twelve months.

Risk Assessment

The trustees of Wye Gymnastics and Galaxy Cheerleading recognise their responsibility to ensure that the assets and resources of the organisation are used to the best effect in order to ensure that its work continues.

PLANS FOR FUTURE PERIODS

What we want to achieve over the next year:

- Rebuild our provision to pre covid figures
- Review current Business Plan
- Introduce new governance measurement tools
- Improve and introduce new governance procedures
- Achieve Silver in Disability Sport Wales Accreditation
- Introduce a programme for over 65 year olds
- Review current provisions and introduce new initiatives
- Open two new satellite clubs, one in the local area and another in a neighboring county

Alongside this we will continue to work towards our charitable aims through the ongoing development of our competitive and recreational programmes.

Our Five year plan:

In line with our new strategy, over the next 5 years, we aim to focus on the following main strategic priorities.

- Developing lasting and valued relationships with all customers
- Diversify sources of revenue to develop and grow the provision of gymnastics & Cheerleading
- Building the capacity and grow the demand for gymnastics & cheerleading
- Continuous athlete progression through and evolving and sustainable system
- Develop people through all aspects of the organisation

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable incorporated organisation (CIO) governed accordingly to its constitution.

The CIO is an independent charity, number CE013412.

The organisation commenced activities as a registered charity from 1st March 2018. As at 1st March 2018 the assets and liabilities of Wye Gymnastics and Galaxy Cheerleading were merged to form the registered charity.

The governing document of the organisation is its constitution and it defines the process for recruitment and appointment of trustees which is approved at the Annual General Meeting. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Each trustee will receive a copy of the current constitution and a copy of the organisations trustees annual report and statement of accounts.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Responsibility for The reporting structures within the organisation give clarity and accountability to the Trustees with contingency policies and procedures to mitigate risks.

The organisation is independent and there are no subsidiaries.

Public Benefit Statement

The trustees confirm that they have complied with the duty section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Wye Gymnastics and Galaxy Cheerleading
TRUSTEES ANNUAL REPORT

Signed on behalf of the board

S.L. Jones - Chair of Trustees
Trustee
05 November 2021

E.J. Dent - Treasurer
Trustee
05 November 2021

Wye Gymnastics and Galaxy Cheerleading
INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Wye Gymnastics and Galaxy Cheerleading

I report on the accounts of Wye Gymnastics and Galaxy Cheerleading for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the Companies Act 2006, s.386 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities,have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Seamount Business Services Limited
Independent Examiner
Gryson House
The Grove
Pontllanfraith
NP12 2EQ
05 November 2021

Wye Gymnastics and Galaxy Cheerleading

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	3	22,922	-	22,922	10,822
Charitable activities	4	99,917	-	99,917	171,562
Other trading activities	5	6,092	-	6,092	27,156
COVID 19 support	6	88,384	-	88,384	-
Total		217,315	-	217,315	209,540
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	7	23,695	-	23,695	42,823
Other	8	199,631	-	199,631	159,041
Total		223,326	-	223,326	201,864
Net gains on investments		-	-	-	-
Net (expenditure)/income		(6,011)	-	(6,011)	7,676
Net (expenditure)/income before other gains/(losses)		(6,011)	-	(6,011)	7,676
Other gains and losses:					
Net movement in funds		(6,011)	-	(6,011)	7,676
Reconciliation of funds:					
Total funds brought forward		9,115	17,500	26,615	18,939
Total funds carried forward		<u>3,104</u>	<u>17,500</u>	<u>20,604</u>	<u>26,615</u>

Wye Gymnastics and Galaxy Cheerleading
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2021

	2021 £	2020 £
Income	217,315	209,540
Gross income for the year	<u>217,315</u>	<u>209,540</u>
Expenditure	215,645	194,654
Depreciation and charges for impairment of fixed assets	7,681	7,210
Total expenditure for the year	<u>223,326</u>	<u>201,864</u>
Net (expenditure)/income before tax for the year	(6,011)	7,676
Net (expenditure)/income for the year	<u>(6,011)</u>	<u>7,676</u>

Wye Gymnastics and Galaxy Cheerleading

BALANCE SHEET

at 31 March 2021

Company No. CE013412	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	33,838	27,663
		<u>33,838</u>	<u>27,663</u>
Current assets			
Stocks	11	650	650
Debtors	12	9,040	9,396
Cash at bank and in hand		34,376	6,591
		<u>44,066</u>	<u>16,637</u>
Creditors: Amount falling due within one year	13	(7,300)	(17,685)
Net current assets/(liabilities)		<u>36,766</u>	<u>(1,048)</u>
Total assets less current liabilities		70,604	26,615
Creditors: Amounts falling due after more than one year	14	(50,000)	-
Net assets excluding pension asset or liability		<u>20,604</u>	<u>26,615</u>
Total net assets		<u><u>20,604</u></u>	<u><u>26,615</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds		17,500	17,500
		<u>17,500</u>	<u>17,500</u>
Unrestricted funds			
General funds		9,115	9,115
Designated funds		(6,011)	-
		<u>3,104</u>	<u>9,115</u>
Total funds		<u><u>20,604</u></u>	<u><u>26,615</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 05 November 2021

And signed on its behalf by:

S.L. Jones - Chair of Trustees
Trustee
05 November 2021

E.J. Dent - Treasurer
Trustee
05 November 2021

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

3 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Gifts	-	-	500
Grants	22,922	22,922	10,322
	<u>22,922</u>	<u>22,922</u>	<u>10,822</u>

4 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Subscriptions	92,340	92,340	158,109
Annual Membership	7,577	7,577	13,453
	<u>99,917</u>	<u>99,917</u>	<u>171,562</u>

5 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Competition and Spectator Fees	(458)	(458)	11,957
Kit and Merchandise Sales	3,973	3,973	2,032
Fundraising Activities	2,367	2,367	7,273
Events	-	-	2,974
	<u>5,882</u>	<u>5,882</u>	<u>24,236</u>

6 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Grants (including COVID Support)	88,384	88,384	-
	<u>88,384</u>	<u>88,384</u>	<u>-</u>

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

7 Expenditure on charitable activities

	Unrestricted	Total	Total
		2021	2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Subscriptions	23,695	23,695	42,823
Annual Membership	-	-	-
<i>Governance costs</i>			
	<u>23,695</u>	<u>23,695</u>	<u>42,823</u>

8 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Employee costs	104,778	104,778	91,509
Motor and travel costs	-	-	528
Premises costs	67,557	67,557	35,622
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	7,681	7,681	7,210
General administrative costs	12,673	12,673	17,990
Legal and professional costs	6,942	6,942	6,182
	<u>199,631</u>	<u>199,631</u>	<u>159,041</u>

9 Staff costs

Salaries and wages	97,257	88,116
Social security costs	2,869	1,271
Pension costs	1,416	1,299
	<u>101,542</u>	<u>90,686</u>

No employee received emoluments in excess of £60,000.

Wye Gymnastics and Galaxy Cheerleading
NOTES TO THE ACCOUNTS

10 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2020	36,547	329	36,876
Additions	12,750	1,105	13,855
At 31 March 2021	<u>49,297</u>	<u>1,434</u>	<u>50,731</u>
Depreciation and impairment			
At 1 April 2020	9,144	66	9,210
Depreciation charge for the year	7,395	288	7,683
At 31 March 2021	<u>16,539</u>	<u>354</u>	<u>16,893</u>
Net book values			
At 31 March 2021	<u>32,758</u>	<u>1,080</u>	<u>33,838</u>
At 31 March 2020	<u>27,403</u>	<u>263</u>	<u>27,666</u>

11 Stocks

	2021	2020
	£	£
Finished goods	650	650
	<u>650</u>	<u>650</u>

12 Debtors

	2021	2020
	£	£
Trade debtors	390	700
Prepayments and accrued income	8,650	8,696
	<u>9,040</u>	<u>9,396</u>

13 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,024	7,669
Other taxes and social security	-	1,089
Other creditors	-	3,005
Accruals and deferred income	3,276	5,922
	<u>7,300</u>	<u>17,685</u>

14 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-
	<u>50,000</u>	<u>-</u>

NOTES TO THE ACCOUNTS

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Wye Gymnastics and Galaxy Cheerleading
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Gifts	-	-	500
Grants	22,922	22,922	10,322
	<u>22,922</u>	<u>22,922</u>	<u>10,822</u>
Charitable activities			
Subscriptions	92,340	92,340	158,109
Annual Membership	7,577	7,577	13,453
	<u>99,917</u>	<u>99,917</u>	<u>171,562</u>
Other trading activities			
Competition and Spectator Fees	(458)	(458)	11,957
Kit and Merchandise Sales	3,973	3,973	2,032
Fundraising Activities	2,367	2,367	7,273
Events	-	-	2,974
Rental of Facilities	210	210	2,920
	<u>6,092</u>	<u>6,092</u>	<u>27,156</u>
Other			
Grants (including COVID Support)	88,384	88,384	-
	<u>88,384</u>	<u>88,384</u>	<u>-</u>
Total income and endowments	217,315	217,315	209,540
Expenditure on:			
Costs of generating donations and legacies			
Gifts	-	-	-
Grants	-	-	-
Costs of other trading activities			
Competition and Spectator Fees	-	-	-
Kit and Merchandise Sales	-	-	-
Fundraising Activities	-	-	-
Events	-	-	-
Charitable activities			
Subscriptions	23,695	23,695	42,823
Annual Membership	-	-	-
	<u>23,695</u>	<u>23,695</u>	<u>42,823</u>
Total of expenditure on charitable activities	23,695	23,695	42,823
Employee costs			
Salaries/wages	97,257	97,257	88,116
Employer's NIC	2,869	2,869	1,271

Wye Gymnastics and Galaxy Cheerleading
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Pension costs	1,416	1,416	1,299
Staff training	3,236	3,236	823
	<u>104,778</u>	<u>104,778</u>	<u>91,509</u>
Travel and subsistence	-	-	528
	<u>-</u>	<u>-</u>	<u>528</u>
Premises costs			
Rent	27,045	27,045	26,961
Rates	1,151	1,151	2,660
Premises cleaning	93	93	89
Premises insurances	3,922	3,922	3,741
Other premises costs	35,346	35,346	2,171
	<u>67,557</u>	<u>67,557</u>	<u>35,622</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	7,453	7,453	7,144
Depreciation of	288	288	66
Profit on disposal of tangible fixed assets	(60)	(60)	-
Bank charges	(51)	(51)	661
Equipment leasing and hire charges	-	-	693
Equipment repairs and maintenance	3,090	3,090	1,532
Software, IT support and related costs	4,523	4,523	5,075
Stationery and printing	482	482	422
Telephone, fax and broadband	4,629	4,629	9,607
	<u>20,354</u>	<u>20,354</u>	<u>25,200</u>
Legal and professional costs			
Accountancy and bookkeeping	3,520	3,520	3,955
Consultancy fees	1,844	1,844	1,813
Other legal and professional costs	1,578	1,578	414
	<u>6,942</u>	<u>6,942</u>	<u>6,182</u>
Total of expenditure of other costs	<u>199,631</u>	<u>199,631</u>	<u>159,041</u>
Total expenditure	<u>223,326</u>	<u>223,326</u>	<u>201,864</u>
Net gains on investments	-	-	-
	<u>(6,011)</u>	<u>(6,011)</u>	<u>7,676</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(6,011)</u>	<u>(6,011)</u>	<u>7,676</u>
Other Gains	-	-	-
Net movement in funds	<u>(6,011)</u>	<u>(6,011)</u>	<u>7,676</u>

Wye Gymnastics and Galaxy Cheerleading
DETAILED STATEMENT OF FINANCIAL ACTIVITIES