

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 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

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 ANDMANAGEMENT

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

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

WYE GYMNASTICS AND GALAXY CHEERLEADING

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
	<u>99,836.00</u>	<u>99,836.00</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

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
	314,492.00	314,492.00

4 Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2024
	£	£
Shop income	24,503.00	24,503.00
	24,503.00	24,503.00

5 Income from Investments

Analysis	Unrestricted funds	Total funds 2024
	£	£
Interest income	496.00	496.00
	496.00	496.00

6 Expenditure on Raising Funds

	Total funds 2024
Analysis	£
Other trading activities	19,685.00
	19,685.00

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>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

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>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

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>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

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