

WEALD GYMNASTICS CENTRE

England & Wales · Charity number 1194372

Details

Other names	THE WEALD OF KENT GYMNASTICS CLUB
Status	Registered
Legal form	CIO
Registered	2021-05-07
Register	View on the Charity Commission register

Contact

Address	6A Sovereign Way Tonbridge Kent TN9 1RS
Phone	01732350290
Email	info@wealdgymnastics.com
Website	https://www.wealdgymnastics.com

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION, FOR THE BENEFIT OF THE INHABITANTS OF THE WEALD OF KENT AND THE SURROUNDING AREA ,IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE SPORT OF GYMNASTICS.

Activities: Children's Gymnastics Centre

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- East Sussex
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£408,003	£370,899	-	-
2023-09-30	£343,794	£306,402	-	-
2022-09-30	£259,312	£233,819	-	-

Trustees

Name	Role	Appointed
Benjamin Dart		2021-05-07
Jacqueline Leman		2021-05-07
Robert Bradburne		2022-03-24
Sally Parkes		2021-05-07

WEALD GYMNASTICS CENTRE

England & Wales - Charity number 1194372

Accounts

REPORT OF TRUSTEES AND FINANCIAL STATEMENTS

Year Ended
September 2024



DATE: June 2025

WEALD GYMNASTICS CENTRE CIO
REGISTERED CHARITY NO: 1194372



Contents

- 1.0 Report of the Trustees
- 2.0 Statement of Financial Activities
- 3.0 Balance Sheet
- 4.0 Cash Flow Statement
- 5.0 Notes to the Financial Statements

1.0 Report of Trustees

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

OBJECTIVES AND ACTIVITIES

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The promotion of community participation in healthy recreation, for the benefit of the inhabitants of the surrounding area, in particular by the provision of facilities for the sport of gymnastics.

PUBLIC BENEFIT

At our trustee meetings, when planning and reviewing our aims and objectives, and when planning our future activities, we have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the provision of gymnastics for Tonbridge and surrounds, the Centre has delivered a range of activities for many different parts of the community, all ages of participant and all levels of ability in gymnastics.

This year has involved consolidation and diversification of our gymnastics activities within the Centre, catering to an ever more diverse group of local people. Significant investment and work has been required to continue with improving the facilities, both in terms of the building itself and the equipment (including new springboards, a new sprung floor area and a fast track). This has been done alongside continuing to develop the team of coaches and building our reputation in the local area. We intend to invest any surplus funds this year into increasing the standard and diversity of equipment and continuing to improve the building.

Gymnastics For All

GFA gymnastics classes have continued to grow, with 400 recreational gymnasts now training at the Centre. It is hoped this growth can continue as there remains a healthy waiting list for children to join the club. A very successful Weald Club competition was held in May that saw over 200 of the gymnasts compete. Holiday clubs have also been popular, with courses offered from preschool-aged children up to advanced tumbling skills.

Squad Gymnastics

The Centre currently support 43 4-piece squad members. This year the Centre entered the NDP grades with 38 gymnasts - double the number of gymnasts who were entered in 2023, with very good results from all who competed. The Centre has 1 gymnast in the South East Regional squad who also represented the South East at the NDP finals in May 2024, helping the Team win a Bronze medal. There are also 8 gymnasts who are in the Kent County squad. Both groups meet 4 times a year for squad training

Preschool Gymnastics

The Preschool Gym program experienced significant growth this year, now offering independent, parent-led, and semi-structured classes. Some sessions have been at full

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capacity with waiting lists, reflecting the program's popularity. It has been inspiring to watch the young gymnasts' progression, as they develop confidence and foundational skills that seamlessly transition into the main gymnastics classes at the Centre.

Adult Gymnastics

An Adult gymnastics class runs every Wednesday evening, with 16 – 30 adults each week taking part. Beginner gymnasts to ex British gymnasts train together in a supportive and friendly atmosphere. Some of the adults are now taking advantage of the growing number of gymnastics competitions for adults, bringing back a number of medals. We hope to grow this competitive activity in the coming year, while maintaining provision for gymnasts who do not want to compete.

Further Activities

The Centre's facilities are hired out to enable gymnasts from other clubs to train at the Centre.

Students with special needs from a local school also take classes appropriate to their abilities, including children with cerebral palsy and Downs syndrome, and there is interest in increasing this provision to other schools for children with special needs.

A local school has hired the club for GCSE preparations and the Kent Championships took place at the Centre in February.

Coaching staff and volunteers

The charity now has over 25 level 0 to level 5 coaches who are all self-employed, and a number of volunteers who help with coaching, administration, special events and the day-to-day operation of the building.

Internal and external factors

The trustees recognise that fees and membership can be prohibitive to those on low incomes. Although fees have had to increase this year to take account of energy prices and inflationary

pressures, the Trustees have sought to keep subscriptions at levels that will not pose a significant obstacle to participation. In case of need, there is a bursary scheme available.

FINANCIAL REVIEW

Financial position

On the Balance Sheet date the Club had unrestricted reserves of £348,708 (2023: £311,604).

The £37,104 surplus achieved in the reporting year ended 30th September 2024, have enabled the continued investment in some new equipment and building fabric improvements for the Gym.

The Club's reserves are held in accordance with the reserves policy and will be spent on the projects described in the Future Plans section in the coming years

Reserves Policy

We strive to hold reserves in the order of the equivalent of six months' running costs. The Club's running costs are between £24,000 and £26,000 per month, of which approximately £12,000 are costs to pay coaches cleaning and administrative staff, £8500 is rent and the balance on general running costs.

FUTURE PLANS

The Centre is a non-profit organisation needing to raise sufficient income to meet its outgoings and continually improve the facilities it offers to members. The Centre is also acutely aware of the current cost of living situation, including the significant rise in energy costs.

The priority for the centre itself in the coming year is to continue to increase its usability as a facility, seven days a week. This will include continuing to improve the air movement and cooling in the main gym area, finishing improving the fabric of the building and continuing to improve the equipment that is available to all gymnasts.

To achieve this will require continued growth and diversification of income through 2024 to 2025. We intend to add more recreational classes, add more preschool sessions, and start some daytime classes for home educated children. Fees will be reviewed during the year to

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balance rising costs with affordability, with provision continuing to be made to increase inclusion of those less able to contribute.

Private hire by local schools will continue to be offered where this can be fitted in around early recreational classes. Private parties at weekends will also be offered, continuing to tailor these to different age ranges.

It is planned that the Centre will also continue to offer gymnastic activities to children with special needs and further training on coaching children with special needs is to be undertaken during 2025-26.

It is hoped that adult session will continue to be a success, including the possibility of attracting more adults into coaching and assisting in other ways with club activities, as well as offering continue gymnastics activities for the existing club coaches.

Coach education will continue to be a priority, both as a service to the young people of Tonbridge, who can gain qualifications which they can use in their future lives, and also to increase the capacity of classes, especially on the recreational side. The focus will be to increase the availability of level one and level two coaches, which allows for a higher level of gymnastic coaching for both recreational and competitive gymnasts.

In addition to class income, grants will continue to be sought, recognising the range of benefits that the centre provides to the local community. It is also hoped that during this year that we can further increase the engagement of parents and other volunteers to the club, especially in the area of fundraising. Club and wider competitions will be run and other social fundraising activities such as sponsorship events will be investigated throughout the year.

It is hoped that increased facility provision and improved equipment will create a virtuous circle of greater engagement and increased income to the Centre over the course of the year, so that we can continue to improve our offer to all our gymnasts and broaden our reach to wider parts of the local community.

Realistic budgets have been set for the year with not just targets for continued growth, but also with meaningful salary increases to help protect our loyal and much-valued coaches and other support personnel as far as we can.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Weald Gymnastics Centre is a Charitable Incorporated Organisation. It is governed under its Constitution filed with the Charity commission on the 7th May 2021.

Recruitment and appointment of new trustees

The management of the Club is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO's Constitution. Trustees are elected based on their knowledge, experience and skills in areas which are beneficial for the Club. The Club is not subject to a maximum of trustees, but the minimum number of trustees required is three. The numbers of trustees required for a Quorum is two.

Decision making

The Club works in accordance with its governing body's (British Gymnastics) policies and codes of conduct.

Risk management

The trustees have a duty to identify and review the risks to which the Club is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number CEO 25505

Registered Charity number 1194372

Registered Office:- 6a Sovereign Way, Tonbridge Kent TN9 1RS

TRUSTEES

Robert Bradburne
Sally Parkes
Ben Dart
Mike Burt
Jacky Leman

Approved by order of the board of trustees on 31st July 2025 and signed on its behalf by:



J Leman – Trustee


Accounts

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime. The financial statements were approved by the Board of Trustees and authorised for issue on 31st July 2025

and were signed on its behalf by



.....
Jacky Leman
Trustee



.....
Robert Bradburne
Trustee

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Weald Gymnastics Centre - registered charity number 1194372

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 September 2024

		Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
INCOME		£	£	£	£
Donations and Fundraising	3	1	-	1	15,646
<i>Income from charitable activities</i>					
Recreational Fees	4	215,424	-	215,424	182,030
Merchandise sales	5	5,355	-	5,355	7,001
Squad fees and competition income	6	147,144	-	147,144	114,524
other activity	7	38,773	-	38,773	22,430
Investment income		1,306	-	1,306	2,163
TOTAL INCOME		408,003	-	408,003	343,794
EXPENDITURE ON					
<i>Charitable activities</i>					
Coaching and Squad fees	8	159,340	-	159,340	124,071
Other staffing costs	8	30,881	-	30,881	24,876
Building operating costs	8	139,090	-	139,090	106,658
Administration costs	8	11,263	-	11,263	27,279
Equipment costs	8	0	-	0	720
Other expenditure	8	10,458	-	10,458	2,931
Depreciation	9	19,868	-	19,868	19,868
TOTAL EXPENDITURE		370,899	-	370,899	306,402
NET INCOME BEFORE TRANSFERS		37,104	-	37,104	37,392
TRANSFERS		-	-	-	-
NET MOVEMENT IN FUNDS		37,104	-	37,104	37,392
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD 1 October 2023		311,604	-	311,604	274,212
TOTAL FUNDS CARRIED FORWARD AT 30 September 2024		348,708	-	348,708	311,604

Weald Gymnastics Centre - registered charity number 1194372

Balance Sheet
30th September 2024

		2023	2023
		£	£
Fixed Assets	9	58,875	78,742
Current Assets			
Stock		-	-
Debtors	10	41,168	41,855
Cash at bank and in hand		314,095	258,094
		<u>414,137</u>	<u>378,691</u>
Current liabilities			
Creditors	11	38,770	30,622
Total Assets less current liabilities		<u>375,367</u>	<u>348,068</u>
Liabilities greater than one year	12		
Bounce back loan	1	26,658	36,464
Net Assets		<u>348,708</u>	<u>311,604</u>
The Funds of the Charity			
Unrestricted Funds		348,708	311,604
Restricted Funds		-	-
Total Charity Funds		<u>348,708</u>	<u>311,604</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year, and of its surplus or deficit for each financial year in accordance with the requirements of the Sections 394 and 395 of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the board of Trustees and authorised for issue, and were signed on its behalf by:

Robert Bradburne

Date

Weald Gymnastics Centre - registered charity number 1194372

Cash flow statement for the year ending 30 September 2024

Cash flows from operating activities	
Net income for the reporting period	37,104
Increase in Debtors	687
Increase in creditors	8,148
Depreciation charges	<u>19,867</u>
Net cash provided by/(used) in operating activities	<u>65,807</u>
Cash flows from Investing activities	
Purchase of Fixed assets	0
Cash flows from financing activities	
Loan repayments	(9,806)
Change in cash and cash equivalents in reporting period	<u>56,001</u>
Opening cash and cash equivalents 1 October 2023	258,094
Closing cash and cash equivalents 30 September 2024	<u>314,095</u>

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2024

1. CHARITY STATUS

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have any share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the asset of the charity in the event of liquidation.

The address of its registered office is:

Weald Gymnastics Centre,
6a Sovereign Way,
Tonbridge, TN9 1RS

2. ACCOUNTING POLICIES

The financial statements of the charity which is a public benefit entity under FRS102, have been prepared in accordance with the the Charities SORP (FRS102) '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 (FRS102) (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 financial statements have been prepared under the historical cost convention.

Basis of preparation

Weald Gymnastics Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affects the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees (who are also Directors) are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Income and Endowments

All income is recognised once the charity has entitlement to that income, it is probable that the income will be received and the amount of the income receivable can be reliably measured.

Donations and legacies

Donations can be recognised when the charity has received the income. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either of the above conditions are fully met, or the fulfilment of those conditions is wholly within control of the charity and it is probable that these conditions will be fulfilled within the reporting period.

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2024

2. ACCOUNTING POLICIES (CONTINUED)

Grants Receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance criteria are attached to the grant which have yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment Income

Income is recognised when received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Charitable Activity

Charitable expenditure comprises that costs both incurred by the charity in delivery of its charitable activities and services, and also include costs of support costs incurred by the charity. Support costs are not allocated to specific charitable activities.

Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by the Corporate Tax Act 2010, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed Assets

Individual fixed assets costing more than £x (to be agreed) are initially recorded at cost, less any subsequent accumulated depreciation and subsequently accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any residual value, over the expected useful economic loss as follows:

Asset Class	Depreciation method and rate (to be agreed)		
Building improvements	5 Years	Straight line	20%
Furniture, fittings and equipment	5 Years	Straight line	20%
Gymnastics equipment	5 Years	Straight line	20%

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2024

2. ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash at hand and any short term investments or cash instruments that are readily available to convert to cash and are subject to an insignificant risk in a change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of day to day operations. Accounts payable are classified as current liabilities at the end of a reporting period if the charity does not have an unconditional right to defer settlement for at least twelve months. If the charity does have the right to defer payment for more than twelve months, the creditor is classified as a non-current liability.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. They are subsequently carried forward at amortised cost. The interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities if due within twelve months of the reporting date, unless due for settlement beyond twelve months of the reporting date at which point they are classified as non-current liabilities.

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2024

	Total 2024	Total 2023
	£	£
3. Donations and Fundraising		
Gifts & Donations	1	2,586
GIFT AID Donations	-	60
Government Grants	-	13,000
	<u>1</u>	<u>15,646</u>

	Total 2024	Total 2023
	£	£
4. Recreational Fees		
Recreational Fee Income	186,307	161,600
Pre-school	12,264	9,763
Pre-school independent	10,708	6,208
Adult Gymnastics	6,145	4,460
	<u>215,424</u>	<u>182,030</u>

	Total 2024	Total 2023
	£	£
5. Merchandise		
Sales of Merchandise	5,008	5,819
Hiring out of Leotards & kit	265	255
Badges & Certificates income (sold)	83	926
	<u>5,355</u>	<u>7,001</u>

	Total 2023	Total 2023
		£
6. Squad fees and competition income		
Squad Fee Income	96,870	77,385
F&V Squad income	35,190	23,587
Competition Fee Income	7,184	7,416
Events & own competition income	7,901	6,136
	<u>147,144</u>	<u>114,524</u>

	Total 2023	Total 2023
		£
7. Other income		
Holiday Club Fees	32,440	18,442
Coach course fees	340	-
Parties	2,490	1,325
Hire out of Facility	3,055	2,003
Other income	448	561
Bursaries	-	100
	<u>38,773</u>	<u>22,430</u>

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2024

	Total 2024 £	Total 2023 £	
8. Resources expended			
Charitable activities			
Coaching and Squad fees	159,340	124,071	
Other staffing costs	30,881	24,876	
Building operating costs	139,090	106,658	
Administration costs	11,263	27,279	
Equipment costs	0	720	
Other costs	10,458	2,931	
Depreciation	19,868	19,868	
	<u>370,899</u>	<u>306,402</u>	
9. Tangible Fixed Assets	Buildings	Gymnastics Equipment	Totals
Cost			
At 1st October 2023	84,430	54,134	138,565
Additions	-	-	-
At 30th September 2024	<u>84,430</u>	<u>54,134</u>	<u>138,565</u>
Depreciation			
At 1st October 2023	16,886	42,937	59,823
Charge for the year	16,886	2,982	19,868
At 30th September 2024	<u>33,772</u>	<u>45,919</u>	<u>79,691</u>
Net Book value			
At 30th September 2024	<u>50,658</u>	<u>8,216</u>	<u>58,875</u>
At 1st October 2023	<u>67,544</u>	<u>11,198</u>	<u>78,742</u>
	Total 2024 £	Total 2023 £	
10. Debtors: amounts falling due within one year			
Trade Debtors	1,168	1,855	
Rent deposit held by landlord	40,000	40,000	
	<u>41,168</u>	<u>41,855</u>	
	Total 2024 £	Total 2023 £	
11. Creditors: amounts falling due within one year			
Trade creditors	30,770	30,622	
Deferred income	8,000	-	
	<u>38,770</u>	<u>30,622</u>	
	Total 2024 £	Total 2023 £	
12. Creditors: amounts falling due after one year			
Bounce back loan	26,658	36,464	
	<u>26,658</u>	<u>36,464</u>	

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2024

13. Movement in Funds	At 1st October 2023	Net change in Funds	At 30th September 2024
Unrestricted Funds			
General fund	311,604	37,104	348,708
Restricted Fund			
	-	-	-
Total Funds	<u>311,604</u>	<u>37,104</u>	<u>348,708</u>

WEALD GYMNASTICS CENTRE

England & Wales - Charity number 1194372

Accounts

REPORT OF TRUSTEES AND FINANCIAL STATEMENTS

Year Ended
September 2023



DATE: July 2024

WEALD GYMNASTICS CENTRE CIO

REGISTERED CHARITY NO: 1194372

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1.0 Report of Trustees

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OBJECTIVES AND ACTIVITIES

The promotion of community participation in healthy recreation, for the benefit of the inhabitants of the surrounding area, in particular by the provision of facilities for the sport of gymnastics.

PUBLIC BENEFIT

At our trustee meetings, when planning and reviewing our aims and objectives, and when planning our future activities, we have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the provision of gymnastics for Tonbridge and surrounds, the Centre has delivered a range of activities for many different parts of the community, all ages of participant and all levels of ability in gymnastics.

This year has involved consolidation and diversification of our gymnastics activities within the Centre, catering to an ever more diverse group of local people. Significant investment and work has been required to continue with improving the facilities, both in terms of the building itself and the equipment. This has been done alongside continuing to develop the team of coaches and building our reputation in the local area.

Gymnastics for All

Recreational gymnastics classes have grown this year, with over 370 recreational gymnasts now training at the Centre and a healthy waiting list for children to join. Gymnasts were able to participate in a Club Competition during the year, raising significant funds for the Centre. Holiday clubs have also been popular this year, with courses offered from preschool-aged children up to advanced tumbling skills.

Squad Gymnastics

The Centre currently has 75 squad gymnasts; this is made up of 25 Floor and Vault and 50 artistic gymnasts. Both squads compete in approximately 4 competitions a year, with excellent results. In March/April 2023 we entered the National Development Programme grades with 18 gymnasts. The Centre has 1 gymnast in the South East Regional squad and 8 gymnasts who are in the Kent County squad.

Preschool Gymnastics

Preschool Gym has grown during the year to about 100 under 5's, with independent, parent-led, and semi structured classes being offered. This programme is beginning to show what a positive difference it makes to young gymnasts, with improved learning ability and confidence being apparent when joining the main gymnastics classes at the Centre.

Adult Gymnastics

The adult class attracted around 15-20 adults each week during term times during 2023, the age range of gymnasts spanning almost 5 decades and encompassing complete beginners and ex British Squad gymnasts. The regular participants skills have noticeably improved, with some gymnasts also now regularly competing in adult competitions around the country.

Further Activities

The Centre has successfully been hired out to schools, both for preparing their students for GCSE exams, and to support children with special educational needs. Parties have been offered at weekends to a range of ages, with the flexibility offered by the Centre generating very positive feedback.

Coaching staff and volunteers

The charity now has 36 level 0 to level 5 coaches who are all self-employed, and a number of volunteers who help with coaching, administration, special events and the day-to-day operation of the building.

Internal and external factors

The trustees recognise that fees and membership can be prohibitive to those on low incomes. Although fees have had to increase this year to take account of energy prices and inflationary pressures, the Trustees have sought to keep subscriptions at levels that will not pose a significant obstacle to participation. In case of need, there is a bursary scheme available.

FINANCIAL REVIEW

Financial position

At the Balance Sheet date the Club had unrestricted cash reserves of £311,604 (2022: £214,187).

The £37,392 surplus achieved in the reporting year ended 30th September 2023, have enabled the continued investment in some new equipment (such as a fast track) and heating/cooling/building fabric improvements for the Gym.

The Club's reserves are held in accordance with the reserves policy and will be spent on the projects described in the Future Plans section in the coming years

Reserves Policy

We strive to hold reserves in the order of the equivalent of six months' running costs. The Club's running costs are between £24,000 and £26,000 per month, of which approximately £12,000 are costs to pay coaches, cleaning and administrative staff, £8500 is rent and the balance on general running costs.

FUTURE PLANS

The Centre is a non-profit organisation needing to raise sufficient income to meet its outgoings and continually improve the facilities it offers to members. The Centre is also acutely aware of the current cost of living situation, including the significant rise in energy costs.

The priority for the centre itself in the coming year is to continue to increase its usability as a facility, seven days a week. This will include continuing to improve the air movement and cooling in the main gym area, finishing improving the fabric of the building and continuing to improve the equipment that is available to all gymnasts.

To achieve this will require continued growth and diversification of income through 2023 to 2024. We intend to add more recreational classes, add more preschool sessions, and start some daytime classes for home educated children. Fees will be reviewed during the year to balance rising costs with affordability, with provision continuing to be made to increase inclusion of those less able to contribute.

Private hire by local schools will continue to be offered where this can be fitted in around early recreational classes. Private parties at weekends will also be offered, continuing to tailor these to different age ranges.

It is planned that the Centre will also continue to offer gymnastic activities to children with special needs and further training on coaching children with special needs is to be undertaken during 2024-25.

It is hoped that adult session will continue to be a success, including the possibility of attracting more adults into coaching and assisting in other ways with club activities, as well as offering continue gymnastics activities for the existing club coaches.

Coach education will continue to be a priority, both as a service to the young people of Tonbridge, who can gain qualifications which they can use in their future lives, and also to increase the capacity of classes, especially on the recreational side. The focus will be to increase the availability of level one and level two coaches, which allows for a higher level of gymnastic coaching for both recreational and competitive gymnasts.

In addition to class income, grants will continue to be sought, recognising the range of benefits that the centre provides to the local community. It is also hoped that during this year that we can further increase the engagement of parents and other volunteers to the club, especially in the area of fundraising. Club level and wider competitions will be run and other social fundraising activities will be investigated throughout the year.

It is hoped that increased facility provision and improved equipment will create a virtuous circle of greater engagement and increased income to the Centre over the course of the year, so that we can continue to improve our offer to all our gymnasts and broaden our reach to wider parts of the local community.

Realistic budgets have been set for the year with not just targets for continued growth, but also with meaningful salary increases to help protect our loyal and much-valued coaches and other support personnel as far as we can.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Weald Gymnastics Centre is a Charitable Incorporated Organisation.(CIO). It is governed under its Constitution filed with the Charity commission on the 7th May 2021.

Recruitment and appointment of new trustees

The management of the Club is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO's Constitution. Trustees are elected based on their knowledge, experience and skills in areas which are beneficial for the Club. The Club is not subject to a maximum of trustees, but the minimum number of trustees required is three. The numbers of trustees required for a quorum is two.

Decision making

The Club works in accordance with its governing body's (British Gymnastics Association) policies and codes of conduct.

Risk management

The trustees have a duty to identify and review the risks to which the Club is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number CEO 25505

Registered Charity number 1194372

Registered Office:- 6a Sovereign Way, Tonbridge Kent TN9 1RS

TRUSTEES

Robert Bradburne

Sally Parkes

Ben Dart

Jacky Leman

Approved by order of the board of trustees on 30th July 2024 and signed on its behalf by:

Jacky Leman

J Leman – Trustee

Accounts

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime. The financial statements were approved by the Board of Trustees and authorised for issue on 30th June 2024

and were signed on its behalf by

R. P. Bradburne

.....
Robert Bradburne
Trustee

2.0 Statement of Financial Activities

Weald Gymnastics Centre - registered charity number 1194372

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 September 2023

		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
INCOME		£	£	£	£
Donations and Fundraising	3	15,646	-	15,646	18,268
<i>Income from charitable activities</i>					
Recreational Fees	4	182,030	-	182,030	121,577
Merchandise sales	5	7,001	-	7,001	2,118
Squad fees and competition income	6	114,524	-	114,524	99,068
other activity	7	22,430	-	22,430	17,301
Investment income		2,163	-	2,163	981
TOTAL INCOME		343,794	-	343,794	259,312
EXPENDITURE ON					
<i>Charitable activities</i>					
Coaching and Squad fees	8	124,071	-	124,071	91,373
Other staffing costs	8	24,876	-	24,876	18,863
Building operating costs	8	106,658	-	106,658	93,208
Administration costs	8	27,279	-	27,279	22,016
Equipment costs	8	720	-	720	-
Other expenditure	8	2,931	-	2,931	1,185
Depreciation	9	19,868	-	19,868	7,175
TOTAL EXPENDITURE		306,402	-	306,402	233,819
NET INCOME BEFORE TRANSFERS		37,392	-	37,392	25,493
TRANSFERS		-	-	-	-
NET MOVEMENT IN FUNDS		37,392	-	37,392	25,493
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD 1 October 2022		274,212	-	274,212	248,719
TOTAL FUNDS CARRIED FORWARD AT 30 September 2023		311,604	-	311,604	274,212

3.0 Balance Sheet

Weald Gymnastics Centre - registered charity number 1194372

Balance Sheet 30th September 2023

		2023	2022
		£	£
Fixed Assets	9	78,742	90,877
Current Assets			
Stock		-	-
Debtors	10	41,855	40,169
Cash at bank and in hand		258,094	214,187
		378,691	345,233
Current liabilities			
Creditors	11	30,622	24,950
Total Assets less current liabilities		348,069	320,283
Liabilities greater than one year	12		
Bounce back loan	1	36,464	46,071
Net Assets		311,604	274,212
The Funds of the Charity			
Unrestricted Funds		311,604	274,212
Restricted Funds		-	-
Total Charity Funds		311,604	274,212

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year, and of its surplus or deficit for each financial year in accordance with the requirements of the Sections 394 and 395 of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the board of Trustees and authorised for issue, and were signed on its behalf by:



Robert Bradburne

30th July 2024

4.0 CASH FLOW STATEMENT

Weald Gymnastics Centre - registered charity number 1194372

Cash flow statement for the year ending 30 September 2023

Cash flows from operating activities	
Net income for the reporting period	37,392
Increase in Debtors	(1,686)
Increase in creditors	5,673
Depreciation charges	19,868
Net cash provided by/(used) in operating activities	<u>61,247</u>
Cash flows from Investing activities	
Purchase of Fixed assets	(7,733)
Cash flows from financing activities	
Loan repayments	(9,607)
Change in cash and cash equivalents in reporting period	<u>43,907</u>
Opening cash and cash equivalents 1 October 2022	214,187
Closing cash and cash equivalents 30 September 2023	<u>258,094</u>

5.0 Notes to the Financial Statement

CHARITY STATUS

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have any share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the asset of the charity in the event of liquidation.

The address of its registered office is: Weald Gymnastics Centre, 6a Sovereign Way, Tonbridge, TN9 1RS

ACCOUNTING POLICIES

The financial statements of the charity which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of preparation

Weald Gymnastics Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affects the carrying value of assets held by the charity.

Judgments and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees (who are also Directors) are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Income and Endowments

All income is recognised once the charity has entitlement to that income, it is probable that the income will be received and the amount of the income receivable can be reliably measured.

Donations and legacies

Donations can be recognised when the charity has received the income. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either of the above conditions are fully met, or the fulfillment of those conditions is wholly within control of the charity and it is probable that these conditions will be fulfilled within the reporting period.

Grants Receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance criteria are attached to the grant which have yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment Income

Income is recognised when received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, its probable settlement is required and the amount can be measured reliably.

Charitable Activity

Charitable expenditure comprises that costs both incurred by the charity in delivery of its charitable activities and services, and also include costs of support costs incurred by the charity. Support costs are not allocated to specific charitable activities.

Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by the Corporate Tax Act 2010, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed Assets

Individual fixed assets costing more than £x (to be agreed) are initially recorded at cost, less any subsequent accumulated depreciation and subsequently accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any residual value, over the expected useful economic loss as follows:

Asset Class

Building improvements

Furniture, fittings and equipment

Gymnastics equipment

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash at hand and any short term investments or cash

instruments that are readily available to convert to cash and are subject to an insignificant risk in a change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of day to day operations. Accounts payable are classified as current liabilities at the end of a reporting period if the charity does not have an unconditional right to defer settlement for at least twelve months. If the charity does have the right to defer payment for more than twelve months, the creditor is classified as a non-current liability.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Then are subsequently carried forward at amortised cost. The interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities if due with twelve months of the reporting date, unless due for settlement beyond twelve months of the reporting date at which point they are classified as non-current liabilities.

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2023

	Total 2023	Total 2022
	£	£
3. Donations and Fundraising		
Gifts & Donations	2,586	51
GIFT AID Donations	60	4,755
Donation - Sprung floor	-	900
Government Grants	13,000	3,742
Restricted Grants	-	8,820
	<u>15,646</u>	<u>18,268</u>

	Total 2023	Total 2022
	£	£
4. Recreational Fees		
Recreational Fee Income	161,600	117,330
Pre-school	9,763	3,146
Pre-school independent	6,208	903
Adult Gymnastics	4,460	198
	<u>182,030</u>	<u>121,577</u>

	Total 2023	Total 2022
	£	£
5. Merchandise		
Sales of Merchandise	5,819	1,855
Hiring out of Leotards & kit	255	100
Badges & Certificates income (sold)	926	163
	<u>7,001</u>	<u>2,118</u>

	Total 2023	Total 2022
	£	£
6. Squad fees and competition income		
Squad Fee Income	77,385	62,253
F&V Squad income	23,587	28,273
Competition Fee Income	7,416	2,601
Events & own competition income	6,136	5,941
	<u>114,524</u>	<u>99,068</u>

	Total 2023	Total 2022
	£	£
7. Other income		
Holiday Club Fees	18,442	16,232
Coach course fees	-	507
Parties	1,325	320
Hire out of Facility	2,003	60
Other income	561	182
Bursaries	100	-
	<u>22,430</u>	<u>17,301</u>

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2023

	Total 2023 £	Total 2022 £	
8. Resources expended			
Charitable activities			
Coaching and Squad fees	124,071	91,373	
Other staffing costs	24,876	18,863	
Building operating costs	106,658	93,208	
Administration costs	27,279	22,016	
Equipment costs	720	-	
Other costs	2,931	1,185	
Depreciation	19,868	7,175	
	306,402	233,819	
9. Tangible Fixed Assets	Buildings	Gymnastics Equipment	Totals
Cost			
At 1st October 2022	84,430	46,401	130,832
Additions	-	7,733	7,733
At 30th September 2023	<u>84,430</u>	<u>54,134</u>	<u>138,565</u>
Depreciation			
At 1st October 2022	-	39,955	39,955
Charge for the year	16,886	2,982	19,868
At 30th September 2023	<u>16,886</u>	<u>42,937</u>	<u>59,823</u>
Net Book value			
At 30th September 2023	<u>67,544</u>	<u>11,198</u>	<u>78,742</u>
At 1st October 2022	<u>84,430</u>	<u>6,446</u>	<u>90,877</u>
	Total 2023 £	Total 2022 £	
10. Debtors: amounts falling due within one year			
Trade Debtors	1,855	169	
Rent deposit held by landlord	40,000	40,000	
	<u>41,855</u>	<u>40,169</u>	
	Total 2023 £	Total 2022 £	
11. Creditors: amounts falling due within one year			
Trade creditors	30,622	24,950	
	<u>30,622</u>	<u>24,950</u>	
	Total 2023 £	Total 2022 £	
12. Creditors: amounts falling due after one year			
Bounce back loan	36,464	46,071	
	<u>36,464</u>	<u>46,071</u>	
13. Movement in Funds	At 1st October 2022	Net change in Funds	At 30th September 2023
Unrestricted Funds			
General fund	274,212	37,392	311,603
Restricted Fund	-	-	-
Total Funds	<u>274,212</u>	<u>37,392</u>	<u>311,603</u>

WEALD GYMNASTICS CENTRE

England & Wales - Charity number 1194372

Accounts

REPORT OF TRUSTEES AND FINANCIAL STATEMENTS

Year Ended
September 2022



DATE: July 2023

WEALD GYMNASTICS CENTRE CIO
REGISTERED CHARITY NO: 1194372



Contents

- 1.0 Report of the Trustees
- 2.0 Independent Examiner's Report
- 3.0 Statement of Financial Activities
- 4.0 Balance Sheet
- 5.0 Cash Flow Statement
- 6.0 Notes to the Cash Flow Statement
- 7.0 Notes to the Financial Statements

1.0 Report of Trustees

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation, for the benefit of the inhabitants of the surrounding area, in particular by the provision of facilities for the sport of gymnastics.

Public Benefit

At our trustee meetings, when planning and reviewing our aims and objectives, and when planning our future activities, we have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the provision of gymnastics for Tonbridge and the surrounding area, the Centre has delivered a range of activities for many different parts of the community, all ages of participant and all levels of ability in gymnastics.

The major event of the year was the move into and setting up of the new facility on Tonbridge Industrial estate in November 2021. Although the building had previously been used as a soft play area, a huge amount of work was required to turn it into a functioning, welcoming Gymnastics centre.

This meant closing the club in December to prepare the new building and build the podium to hold the pitted areas underneath the bars which allow gymnasts to practice a range of challenging new skills in safety. Many volunteers from the club helped to prepare the building and bring it into a state where we could open in January 2022. During February the sprung floor and a second set of bars was installed, which transformed the working space for many of our gymnasts, enabling them to prepare better for competitions and learn new and more complex skills, leading to the following achievements in the different groups:

Squad Gymnasts

The Centre has squad gymnasts who compete in the Regional and County Women's Artistic squads. Despite the disruption caused by moving into the new facility, they competed in Floor and Vault, Novice and Intermediate competitions with encouraging individual results. This was followed by some excellent results in the South-East Regional National Development Plan competition, including 2 Regional Champions.

Recreational Gymnastics

We have a full recreational programme since moving, and the disruptions of COVID, with over 300 girls and boys from 4 to 18 enjoying gymnastics for between 1 and 4 hours per week every day except Sunday. They have benefitted enormously from the

freedom of working in the new Centre, being able to make the most of the excellent equipment and experienced coaching staff. This included over 220 children participating in a club competition in May 2022.

Preschool Gymnastics.

This was a new venture, starting in May 2022. Four classes a week have been run, with parents assisting their under-fives to enjoy a range of preschool gymnastics activities under expert supervision, or slightly older preschool gymnasts training independently with a coach toward specific themes over six-week courses.

Adult Gymnastics.

The Centre piloted an adult gymnastics class in July and has since started running 90 minutes per week in September. Around 20 adults have so far taken part enthusiastically, with all ages (18-60+) represented and all skill levels from complete novice to ex British Squad members.

Coaching staff and volunteers

The charity has level 0 to level 5 coaches who are all self-employed, and volunteers who help with coaching, administration and the day-to-day operation of the building.

Internal and external factors

The trustees recognise that fees and membership can be prohibitive to those on low incomes. The Club will keep subscriptions at levels that will not pose a significant obstacle to participation. In case of need, there is a bursary scheme available.

COVID-19

The Club was able to run classes for all of the reporting period and no longer had any significant use of the Job Retention Scheme. The Club continued to invest in all the necessary equipment for COVID-19 compliance.

FINANCIAL REVIEW

Financial position

At the Balance Sheet reporting date, the Club had unrestricted cash reserves of £214,187 (2021: £316,018).

The £25,493 surplus achieved in the reporting year ended 30th September 2022 has enabled the investment in some new equipment and heating and cooling systems for the Gym.

The Club's reserves are held in accordance with the reserves policy and will be spent on the projects described in the Future Plans section in the coming years.

Reserves Policy

We strive to hold reserves in the order of the equivalent of three months' running costs. The Club's running costs are between £18,000 and £19,000 per month, of which approximately £8,000 are costs to pay coaches, cleaning and administrative staff, £8,500 is for rent of the premises and the balance on general running costs.

FUTURE PLANS

The Centre is a non-profit organisation needing to raise sufficient income to meet its outgoings and continually improve the facilities it offers to members. The Centre is also acutely aware of the current cost of living situation, including significantly rising energy costs.

The priority for the centre itself in the coming year is to increase its usability as a facility, seven days a week. This will include improving the heating and cooling system in the main gym area, improving the fabric of the building, such as upgrading doors and fixing leaks, and continuing to improve the equipment that is available to all gymnasts. A key next step will be increasing the pitted area in the gym and installation of a fast track to enable great tumbling progression safely for many of our gymnasts.

To achieve this will require continued growth and diversification of income through 2022 to 2023. To achieve this the recreational classes will continue to be grown, including offering a wider preschool range of activities, such as semi structured sessions. Fees will be reviewed during the year to balance rising costs with affordability, with provision continuing to be made to increase inclusion of those less able to contribute.

Private hire by local schools will be investigated where this can be fitted in around early recreational classes. This will make better use of the facilities during the afternoons. The option of providing private parties at weekends will also be investigated, with trials already underway in this period.

It is planned that the Centre will also offer gymnastic activities to children with special needs under expert supervision.

It is hoped that adult session will continue to be a success, and will have more than financial benefits, as the adults training are often linked to the club in some way, and some are qualified coaches who may be able to enhance the coaching staff of the centre in due course.

Coach education will continue to be a priority, both as a service to the young people of Tonbridge, who can gain qualifications which they can use in their future lives, and also to increase the capacity of classes, especially on the recreational side. The challenge for the coming year is to increase the availability of level one and level two coaches, which allows for a higher level of gymnastic coaching for both recreational and more competitive gymnasts.

In addition to class income, grants will continue to be sought, recognising the range of benefits that the centre provides for the local community. It is also hoped that during this year there will be a further increase in the engagement of parents and other volunteers to the club, especially in the area of fundraising. Club competitions will be

run and other social fundraising activities such as sponsorship events will be investigated throughout the year.

It is hoped that increased facility provision and improved equipment will create a virtuous circle of greater engagement and increased income to the Centre over the course of the year, so that we can continue to improve our offer to all our gymnasts and broaden our reach to wider parts of the local community.

Realistic budgets have been set for the year with not just targets for continued growth, but also with meaningful salary increases to help protect our loyal and much-valued coaches and other support personnel as far as we can.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Weald Gymnastics Centre is a Charitable Incorporated organisation. It is governed under its Constitution filed with the Charity commission on the 7th of May 2021.

Recruitment and appointment of new trustees

The management of the Club is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO's Constitution. Trustees are elected based on their knowledge, experience and skills in areas which are beneficial for the Club. The Club is not subject to a maximum of trustees, but the minimum number of trustees required is three. The number of trustees required for a Quorum is two.

Decision making

The Club works in accordance with its governing body's (British Gymnastics) policies and codes of conduct.

Risk management

The trustees have a duty to identify and review the risks to which the Club is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number CEO 25505

Registered Charity number 1194372

Registered
office
6a Sovereign
Way
Tonbridge




Kent
TN9 1RS

TRUSTEES

Robert Bradburne
Sally Parkes
Ben Dart
Jacky Leman

Approved by order of the board of trustees on 26 July 2023 and signed on its behalf by:



.....
Rob Bradburne – Trustee

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime. The financial statements were approved by the Board of Trustees and authorised for issue on 26th July 2023.

and were signed on its behalf by



.....
Rob Bradburne - Trustee

Weald Gymnastics Centre - registered charity number 1194372

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 September 2022

		Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
INCOME	Notes	£	£	£	£
Donations and Fundraising	3	9,448	8,820	18,268	33,882
<i>Income from charitable activities</i>					
Recreational Fees		121,577	-	121,577	62,931
Merchandise sales	4	2,118	-	2,118	1,182
Squad fees and competition income	6	99,068	-	99,068	51,999
other activity		17,301	-	17,301	14,661
Investment income		981	-	981	636
TOTAL INCOME		250,492	8,820	259,312	165,291
EXPENDITURE ON					
<i>Charitable activities</i>					
Coaching and Squad fees	8	89,598	1,775	91,373	69,846
Other staffing costs	8	20,079	-	20,079	11,162
Building operating costs	8	93,208	-	93,208	24,116
Adminstration costs	8	27,975	-	27,975	3,524
Other expenditure	8	1,185	-	1,185	814
TOTAL EXPENDITURE		232,044	1,775	233,819	109,463
NET INCOME BEFORE TRANSFERS		18,448	7,045	25,493	55,829
TRANSFERS		-	-	-	-
NET MOVEMENT IN FUNDS		18,448	7,045	25,493	55,829
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD 1 October 2021		248,719	-	248,719	192,890
TOTAL FUNDS CARRIED FORWARD AT 30 September 2022		267,166	7,045	274,212	248,719

Weald Gymnastics Centre - registered charity number 1194372

Balance Sheet
30th September 2022

		2022	2021
	Note	£	£
Fixed Assets	9	90,877	-
Current Assets			
Debtors	10	40,169	-143
Cash at bank and in hand		214,187	316,018
		<u>345,233</u>	<u>315,875</u>
Current liabilities			
Creditors	11	35,600	17,156
Total Assets less current liabilities		<u>309,632</u>	<u>298,719</u>
Liabilities greater than one year			
Bounce back loan	12	35,421	50,000
Net Assets		<u>274,212</u>	<u>248,719</u>
The Funds of the Charity			
Unrestricted Funds	13	267,166	248,719
Restricted Funds	13	7,045	-
Total Charity Funds		<u>274,212</u>	<u>248,719</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year, and of its surplus or deficit for each financial year in accordance with the requirements of the Sections 394 and 395 of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the board of Trustees and authorised for issue, and were signed on its behalf by:



Robert Bradburne

Date: 26 July 2023

Weald Gymnastics Centre - registered charity number 1194372

Cash flow statement for the year ending 30 September 2022

Cash flows from operating activities	
Net income for the reporting period	25,493
Increase in Debtors	(40,312)
Increase in creditors	18,444
Net cash provided by/(used) in operating activities	<u>3,625</u>
Cash flows from Investing activities	
Purchase of Fixed assets	(90,877)
Cash flows from financing activities	
Loan repayments	(14,579)
Change in cash and cash equivalents in reporting period	<u>(101,832)</u>
Opening cash and cash equivalents 1 October 2021	316,018
Closing cash and cash equivalents 30 September 2022	<u>214,187</u>

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2022

1. CHARITY STATUS

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have any share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the asset of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

The financial statements of the charity which is a public benefit entity under FRS102, have been prepared in accordance with the the Charities SORP (FRS102) '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 (FRS102) (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 financial statements have been prepared under the historical cost convention.

Basis of preparation

Weald Gymnastics Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affects the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

In the application of the the charity's accounting policies, the trustees (who are also Directors) are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Income and Endowments

All income is recognised once the charity has entitlement to that income, it is probable that the income will be received and the amount of the income receivable can be reliably measured.

Donations and legacies

Donations can be recognised when the charity has received the income. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either of the above conditions are fully met, or the fulfilment of those conditions is wholly within control of the charity and it is probable that these conditions will be fulfilled within the reporting period.

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2022

2. ACCOUNTING POLICIES (CONTINUED)

Grants Receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance criteria are attached to the grant which have yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment Income

Income is recognised when received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Charitable Activity

Charitable expenditure comprises that costs both incurred by the charity in delivery of its charitable activities and services, and also include costs of support costs incurred by the charity. Support costs are not allocated to specific charitable activities.

Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by the Corporate Tax Act 2010, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed Assets

Individual fixed assets costing more than £x (to be agreed) are initially recorded at cost, less any subsequent accumulated depreciation and subsequently accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any residual value, over the expected useful economic loss as follows:

Asset Class	Depreciation method and rate
Building improvements	straight line depreciation over five years
Furniture, fittings and equipment	straight line depreciation over five years
Gymnastics equipment	straight line depreciation over five years

Depreciation is charged as full year charge, in the year after the asset has been purchased.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2022

2. ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash at hand and any short term investments or cash instruments that are readily available to convert to cash and are subject to an insignificant risk in a change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of day to day operations. Accounts payable are classified as current liabilities at the end of a reporting period if the charity does not have an unconditional right to defer settlement for at least twelve months. If the charity does have the right to defer payment for more than twelve months, the creditor is classified as a non-current liability.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Then are subsequently carried forward at amortised cost. The interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities if due with twelve months of the reporting date, unless due for settlement beyond twelve months of the reporting date at which point they are classified as non-current liabilities.

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2022

	Total 2022 £	Total 2021 £
3. Donations and Fundraising		
Gifts & Donations	51	3,354
GIFT AID Donations	4,755	16,528
Donation - Sprung floor	900	-
Government Grants	3,742	14,000
Restricted Grants	8,820	
	<u>9,448</u>	<u>33,882</u>
	Total 2022 £	Total 2021 £
4. Recreational Fees		
Recreational Fee Income	117,330	62,931
Pre-school	3,146	-
Pre-school independent	903	-
Adult Gymnastics	198	-
	<u>121,577</u>	<u>62,931</u>
	Total 2022 £	Total 2021 £
5. Merchandise		
Sales of Merchandise	1,855	1,070
Hiring out of Leotards & kit	100	15
Badges & Certificates income (sold)	163	97
	<u>2,118</u>	<u>1,182</u>
	Total 2022 £	Total 2021 £
6. Squad fees and competition income		
Squad Fee Income	62,253	40,414
F&V Squad income	28,273	11,133
Competition Fee Income	2,601	305
Events & own competition income	5,941	147
	<u>99,068</u>	<u>51,999</u>
	Total 2022 £	Total 2021 £
7. Other income		
Holiday Club Fees	16,232	14,661
Coach course fees	507	0
Parties	320	0
Hire out of Facility	60	0
Other income	182	0
	<u>17,301</u>	<u>14,661</u>

Weald Gymnastics Centre - registered charity number 1194372
Notes to the Financial Statements for the Year ended 30th September 2022

	Total 2022 £	Total 2021 £	
8. Resources expended			
Charitable activities			
Coaching and Squad fees	91,373	69,846	
Other staffing costs	20,079	11,162	
Building operating costs	93,208	24,116	
Adminstration costs	27,975	3,524	
Other costs	1,185	814	
	<u>233,819</u>	<u>109,463</u>	
9. Tangible Fixed Assets	Buildings	Gymnastics Equipment	Totals
Cost			
At 1st October 2021	-	39,955	39,955
Additions	84,430	6,446	90,877
At 30th September 2022	<u>84,430</u>	<u>46,401</u>	<u>130,832</u>
Depreciation			
At 1st October 2021	-	32,780	32,780
Charge for the year	-	7,175	7,175
At 30th September 2022	<u>-</u>	<u>39,955</u>	<u>39,955</u>
Net Book value			
At 30th September 2022	<u>84,430</u>	<u>6,446</u>	<u>90,877</u>
At 1st October 2021	<u>-</u>	<u>7,175</u>	<u>7,175</u>
	Total 2022 £	Total 2021 £	
10. Debtors: amounts falling due within one year			
Trade Debtors	169	-143	
Rent deposit held by landlord	40,000	-	
	<u>40,169</u>	<u>-143</u>	
	Total 2022 £	Total 2021 £	
11. Creditors: amounts falling due within one year			
Trade creditors	24,950	17,156	
Bounce back loan	10,650	-	
	<u>35,600</u>	<u>17,156</u>	
	Total 2022 £	Total 2021 £	
12. Creditors: amounts falling due after one year			
Bounce back loan	35,421	50,000	
	<u>35,421</u>	<u>50,000</u>	
13. Movement in Funds	At 1.10.22	Net change in Funds	At 30.9.22
Unrestricted Funds			
General fund	248,719	18,448	267,166
Restricted Funds			
Kent County Council	-	5,270	5,270
Total Funds	<u>248,719</u>	<u>23,718</u>	<u>272,437</u>