

Company registration number 11811677
Registered charity number 1194966

WIDNES GYMNASTICS ACADEMY

Company limited by guarantee

Unaudited Financial Statements for the year ended 28 February 2024

Widnes Gymnastics Academy

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Widnes Gymnastics Academy
Report of the Trustees
Year ended 28 February 2024

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 28 February 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 (FRS102) (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 Widnes and the surrounding area, by the provision of facilities and coaching of gymnastics.

Significant activities

We attract gymnasts from Widnes, as well as various areas of Warrington, and aim to provide high quality facilities and gymnastics coaching for all members.

The club was awarded charity status in 2022.

Public benefit

The Charity is open to all children and young people regardless of ethnicity, sexual orientation or ability. Classes are offered from pre-school to young adults. The catchment area within which the club operates is in the top 10% deprivation nationally. The charity continues to offer gymnasts of all ages a safe and secure place to practice and enjoy gymnastics, providing the opportunity to participate in healthy and structured activities.

Volunteers

We continue to rely on a number of volunteers to coach gymnastics, carry out welfare facilities and encourage the older members to get involved with the younger classes, creating a family, nurturing environment. All volunteers are DBS checked. We remain very grateful to parents and friends who give up their time for the benefit of our club and its members.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our gymnastics programme has been very popular, with over 350 gymnasts benefitting from regular attendance at the daily training sessions. We have been able to enter teams at various age groups around the country and internationally, with fantastic results.

Widnes Gymnastics Academy
Report of the Trustees
Year ended 28 February 2024

Fundraising activities

We have used a number of opportunities to generate funds. Sales of clothing has been most successful, as well as raffles, cake sales, our Christmas party and summer sleepover.

Parents and members successfully raised funds in the year through a variety of sponsored events and activities.

FINANCIAL REVIEW

Principal funding sources

The main source of income is from attendance fees and the hosting of events. Overall income rose from £151,228 to £178,652.

Total expenditure was £163,761 (2023 £152,403), leaving a profit of £14,891.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are selected for the contribution that they can make to the various activities of the club. This includes instructing and coaching, welfare of children and professional skills.

Organisational structure

The club is predominantly run by the Head Coach, Victoria Wood, who has the support of a team of coaches, some of whom volunteer their time to the club.

The trustees meet at least four times a year to review the progress of the club and agree future plans for the Charity. At the quarterly meetings various aspects of the running of the club are planned and decisions made.

Induction and training of new trustees

Trustees are given instruction in all aspects of safety, welfare and child protection. Everyone on the board of directors undergoes a CRB check as directed by British Gymnastics

Widnes Gymnastics Academy
Report of the Trustees
Year ended 28 February 2024

REFERENCES AND ADMINISTRATIVE DETAILS

Registered company number

11811677 (England and Wales)

Registered charity number

1194966

Registered office

54 Iona Crescent
Widnes
Cheshire
WA8 5AD

Trustees

D Donoghue
E Longworth
B Smith
V Wood

Independent Examiner

Sarah Allen
Woodlands Accountancy Limited
43 Gilderdale Close
Birchwood
Warrington

Widnes Gymnastics Academy
Independent Examiner's Report to the Trustees
For the Year ended 28 February 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2024.

Responsibilities and basis of report

As the Charity's 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.

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 2001. 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

I have completed my examination and can 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.
2. The accounts do not accord with those records.
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.
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 (FRS102)).

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.

Sarah Allen ACCA
Woodlands Accountancy Limited
43 Gilderdale Close
Birchwood
Warrington

Date:

Widnes Gymnastics Academy
Statement of Financial Activities
For the Year ended 28 February 2024

	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS		
Donations and fundraising	12,283	1,715
Charitable activities		
Income from fees, sales of clothing and competition entries	166,369	149,513
Total incoming resources	178,652	151,228
EXPENDITURE ON		
Raising funds	35,835	29,675
Charitable activities		
Gymnastics events	127,926	122,728
Total	163,761	152,403
NET MOVEMENT IN FUNDS	14,891	(1,175)
RECONCILIATION OF FUNDS		
Total funds brought forward	9,369	10,544
TOTAL FUNDS CARRIED FORWARD	24,260	9,369

Widnes Gymnastics Academy
Statement of Financial Position
As at 28 February 2024

	<i>Notes</i>	2024 £	2023 £
Fixed assets	5	21,474	7,509
Current assets		5,933	8,204
Creditors: amounts falling due within one year	6	4,019	6,344
Net assets		31,426	22,057
Capital and reserves		31,426	22,057

NOTES TO THE FINANCIAL STATEMENTS

1. General information

The company is a private company limited by guarantee and is registered in England and Wales. The address of the registered office is 54 Iona Crescent, Widnes, Cheshire.

2. Average number of employees

The average number of persons employed by the Company during the year was 1 (2023: 1).

For the year ending 28 February 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act relating to small companies.

Directors responsibilities:

- the members have not required the Company to obtain an audit of its financial statements for the year in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 directors and authorised for issue on _____ and were signed on behalf of the board by:

V WOOD
 Director

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 own 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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life;

Fixtures, fittings and equipment - 20% reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Widnes Gymnastics Academy
Notes to the Financial Statements
For the Year ended 28 February 2024

2 OTHER TRADING ACTIVITIES

NET INCOME/(EXPENDITURE)	2024	2023
Net income/expenditure is stated after charging/(crediting):	£	£
Depreciation of owned assets	4,535	2,503
Other operating leases	23,060	22,310

3 TRUSTEES' REMUNERATION AND BENEFITS

Ms V Wood was paid remuneration of £9,400 (2022: £9,400) during the year in relation to her employment with the Charity.

Trustee's expenses

There were no trustees expenses paid for the year ended 28 February 2024, nor for the year ended 28 February 2023.

4 STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Trainers	1	1

No employees received emoluments in excess of £60,000

5 TANGIBLE FIXED ASSETS

	Fixtures & Fittings
	£
Cost	
At 1 March 2023	13,017
Additions	18,500
At 28 February 2024	31,517
Depreciation	
At 1 March 2023	5,508
Charge for the year	4,535
At 28 February 2024	10,043
Net Book Value	
At 28 February 2024	21,474
At 28 February 2023	7,509

Widnes Gymnastics Academy
Notes to the Financial Statements
For the Year ended 28 February 2024

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	1,572	4,772
Accrued expenses	1,225	350
Corporation tax	1,222	1,222
	<u>4,019</u>	<u>6,344</u>

7 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2024

Widnes Gymnastics Academy
Detailed Statement of Financial Affairs
For the Year ended 28 February 2024

	28.02.24	28.02.23
	£	£
INCOME AND ENDOWMENTS		
Donations, fundraising and sponsorship	12,283	1,715
Charitable activities		
Income from fees, sales of clothing and competition entries	166,369	149,513
Total incoming resources	178,652	151,228
EXPENDITURE		
Raising donations and legacies		
Improvements to property	782	-
Depreciation	4,535	2,503
	<u>5,317</u>	<u>2,503</u>
Other trading activities		
Purchases	30,518	27,172
Charitable activities		
Advertising	636	-
Travel	13,084	5,957
Small equipment	-	-
	<u>13,720</u>	<u>5,957</u>
Support costs		
Wages and subcontractors	86,576	91,441
Other operating leases	23,060	22,310
Rates and water	386	479
Insurance	242	-
Telephone	700	560
Computer costs	548	156
Subscriptions	279	316
Cleaning	1,272	710
Sundries	301	176
	<u>113,364</u>	<u>116,148</u>
Management		
Bank charges	267	123
Accountancy	575	500
	<u>842</u>	<u>623</u>
Total resources expended	163,761	152,403
Net income/(expenditure)	14,891	(1,175)