

GOWERTON ATHLETIC CLUB LIMITED

England & Wales · Charity number 1197701

Details

Status Registered

Legal form Charitable company

Company number [12616203](#)

Registered 2022-01-28

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

Contact

Address Gowerton Athletic Club
Victoria Road
Gowerton
Swansea
SA4 3AB

Phone 07986462464

Email gowertonrfc@gmail.com

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE PUBLIC BENEFIT IN GOWERTON AND THE SURROUNDING AREA BY THE PROVISION OF FACILITIES TO ALLOW PARTICIPATION IN AMATEUR SPORT SUCH AS RUGBY, BOWLS AND CRICKET AND OTHER SPORTS WHICH ARE CAPABLE OF PROMOTING HEALTH.FOR THE PURPOSES OF THIS CLAUSE "FACILITIES" MEANS BUILDINGS, EQUIPMENT, ACCESS TO COACHING AND ORGANISING SPORTING ACTIVITIES.

Activities: The Athletic Club Limited is Owner of the land and various buildings. This site is used by the Rugby Club, Cricket Club and Lawn Green Bowls

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- City Of Swansea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£27,837	£38,748	-	-
2024-05-31	£44,309	£47,447	-	-
2023-05-31	£38,521	£22,428	-	-

Trustees

Name	Role	Appointed
David Martin Symes		2021-03-05
Dean Mason		2020-05-21
ROBERT PAUL JONES		2021-11-10
Richard Jenkins		2020-05-21
Thomas Berian Davies		2020-05-21

GOWERTON ATHLETIC CLUB LIMITED

England & Wales - Charity number 1197701

Accounts

Charity registration number 197701 (England and Wales)

Company registration number 12616203

GOWERTON ATHLETIC CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

FRIDAY



AEWR8WC8

A20

27/02/2026

#68

COMPANIES HOUSE

GOWERTON ATHLETIC CLUB LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

GOWERTON ATHLETIC CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2025

The company became a registered charity on 28 January 2022. The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The promotion of community participation in healthy recreation for the public benefit in Gowerton and the surrounding area by the provision of facilities to allow participation in amateur sport such as Rugby, Bowls and Cricket, and other sports as appropriate.

Promotion of the facilities available by the participation of sport within the Gowerton and the surrounding area for Rugby Union, Cricket and Lawn Green Bowls.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We have continued to provide sporting opportunities to the members of all three of the constituent clubs.

Financial review

The Statement of Financial Activities shows total income of £27,837 (2024: £87,929) and total expenditure of £38,748 (2024: £47,447) giving an overall deficit for the year of £10,911 (2024: £40,482 surplus). The Balance Sheet shows net assets available to the charity of £123,284 (2024: £134,195). Unrestricted reserves are £123,284 (2024: £134,195). The free reserves of the charity are £18,200 (2024: £22,542).

The charity's principal sources of funds

- Membership and Levies from Gowerton RFC, Gowerton Cricket Club and Gowerton Bowls Club.

Structure, governance and management

The charity is a private company limited by guarantee without share capital and governed by its Articles of Association. Trustees are appointed from the three constituent clubs within the Athletic Club. Two Trustees from each club, six in total. Currently we have five Directors/Trustees.

Policies and procedures adopted for the induction and training of trustees

We have undertaken advice and training via The Welsh Assembly Government and 'The Essential Trustee' – 6 Main Duties.

Related parties

Related party transactions between the constituent clubs and the charity are disclosed in the notes to these financial statements.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

GOWERTON ATHLETIC CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Reference & Administrative Details

Charity name
Gowerton Athletic Club Limited

Charity registration number
197701

Company registration number
12616203

Principle and registered office
56 Cecil Road
Gowerton
Swansea
SA4 3DE

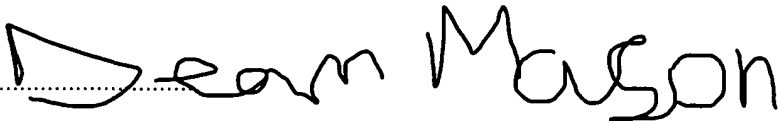
Trustees

Thomas Berian Davies	Chair
David Martin Symes	Director
Richard Gwyn Jenkins	Treasurer
Robert Paul Jones	Director

Secretary

Dean Barry Mason	Secretary
------------------	-----------

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



Trustee - ~~Dean~~ Mason

Date: 25.02.26

GOWERTON ATHLETIC CLUB LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOWERTON ATHLETIC CLUB LIMITED

I report to the trustees on my examination of the financial statements of Gowerton Athletic Club Limited (the charity) for the year ended 31 May 2025.

Responsibilities and basis of report

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

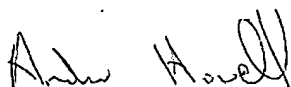
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Andrew Howells
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
Wales
CF23 8AB

Dated: 26/02/2026

GOWERTON ATHLETIC CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:					
Donations and legacies	3	6,645	6,474	8,724	15,198
Charitable activities	4	12,600	29,247	34,896	64,143
Other income	5	8,592	8,588	-	8,588
Total income		<u>27,837</u>	<u>44,309</u>	<u>43,620</u>	<u>87,929</u>
Expenditure on:					
Raising funds	6	-	29,764	-	29,764
Charitable activities	7	38,748	17,683	-	17,683
Total expenditure		<u>38,748</u>	<u>47,447</u>	<u>-</u>	<u>47,447</u>
Net income/(expenditure)		<u>(10,911)</u>	<u>(3,138)</u>	<u>43,620</u>	<u>40,482</u>
Transfers between funds		-	43,620	(43,620)	-
Net movement in funds	9	<u>(10,911)</u>	<u>40,482</u>	<u>-</u>	<u>40,482</u>
Reconciliation of funds:					
Fund balances at 1 June 2024		<u>134,195</u>	<u>93,713</u>	<u>-</u>	<u>93,713</u>
Fund balances at 31 May 2025		<u>123,284</u>	<u>134,195</u>	<u>-</u>	<u>134,195</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GOWERTON ATHLETIC CLUB LIMITED

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		105,084		111,653
Current assets					
Debtors	14	5,953		1,871	
Cash at bank and in hand		27,645		21,169	
		<u>33,598</u>		<u>23,040</u>	
Creditors: amounts falling due within one year	15	<u>(15,398)</u>		<u>(498)</u>	
Net current assets			18,200		22,542
Total assets less current liabilities			<u>123,284</u>		<u>134,195</u>
Income funds					
Unrestricted funds			123,284		134,195
			<u>123,284</u>		<u>134,195</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

25.02.26

Dean Mason

Trustee - Dean Mason

Company registration number 12616203

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

Gowerton Athletic Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Nythfa Tircoed Forest Village, Penllergaer, Swansea, SA4 9SP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Land 0% - Property improvements 20% straight line basis
-----------------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	500	-	500	-	8,724	8,724
Membership fees	6,145	-	6,145	6,474	-	6,474
	<u>6,645</u>	<u>-</u>	<u>6,645</u>	<u>6,474</u>	<u>8,724</u>	<u>15,198</u>

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

4 Charitable activities

	2025 £	2024 £
Events income	-	29,247
Performance related grants	12,600	34,896
	<u>12,600</u>	<u>64,143</u>
Analysis by fund		
Unrestricted funds	12,600	29,247
Restricted funds	-	34,896
	<u>12,600</u>	<u>64,143</u>

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	8,592	8,588
	<u>8,592</u>	<u>8,588</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staging fundraising events	-	29,764
	<u>-</u>	<u>29,764</u>

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	11,550	4,570
Rates	193	558
Maintenance	17,178	3,189
Insurance	5,554	5,570
Accountancy fees	302	1,530
Miscellaneous	917	224
Professional costs	3,054	-
	<u>38,748</u>	<u>15,641</u>
Grant funding of activities (see note 8)	-	2,042
	<u>38,748</u>	<u>17,683</u>
Analysis by fund		
Unrestricted funds	<u>38,748</u>	<u>17,683</u>

8 Grants payable

	2025 £	2024 £
Grants to institutions	-	2,042

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>11,550</u>	<u>4,570</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 June 2024	120,388
Additions	4,980
At 31 May 2025	125,368
Depreciation and impairment	
At 1 June 2024	8,734
Depreciation charged in the year	11,550
At 31 May 2025	20,284
Carrying amount	
At 31 May 2025	105,084
At 31 May 2024	111,653

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	5,953	1,671
Other debtors	-	200
	5,953	1,871

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	15,340	100
Accruals and deferred income	58	398
	<u>15,398</u>	<u>498</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Previous year:	At 1 June 2023 £	Incoming resources £	Transfers £	At 31 May 2024 £
Sportslot Grant	-	34,896	(34,896)	-
Gowerton Cricket Club	-	8,724	(8,724)	-
	<u>-</u>	<u>43,620</u>	<u>(43,620)</u>	<u>-</u>

Sportslot Grant

Funding for the refurbishment of cricket facilities.

Gowerton Cricket

Funding for the refurbishment of cricket facilities.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2025 £
General funds	134,195	27,837	(38,748)	-	123,284
	<u>134,195</u>	<u>27,837</u>	<u>(38,748)</u>	<u>-</u>	<u>123,284</u>
Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2024 £
Summerfun Donations	-	2,042	(2,042)	-	-
General funds	93,713	42,267	(45,405)	43,620	134,195
	<u>93,713</u>	<u>44,309</u>	<u>(47,447)</u>	<u>43,620</u>	<u>134,195</u>

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

17 Unrestricted funds

(Continued)

Summerfun donations

Summerfun profits were allocated to local charitable causes.

18 Related party transactions

As noted in the trustees report the trustees are from the three constituent clubs. Each club is charged levy and membership fees. The levy and member fees charged as as disclosed in note 3.

The clubs also contribute towards the insurance, rates, water and ground costs for the charity. The total contributions received are as disclosed in note 5.

There was £5,953 outstanding at the year end (2024: £1,671).

Gowerton Athletic did not receive any loans during the year from Gowerton Cricket Club or Gowerton rugby club to cover event costs (2024: loans of £7,500 and £5,000 were received from Gowerton Cricket Club and Gowerton Rugby Club to cover event costs before the Spacehive funding was received). There were no amounts outstanding at the year end (2024: £nil).

GOWERTON ATHLETIC CLUB LIMITED

England & Wales - Charity number 1197701

Accounts

Charity registration number 197701

Company registration number 12616203 (England and Wales)

GOWERTON ATHLETIC CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

GOWERTON ATHLETIC CLUB LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

GOWERTON ATHLETIC CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2024

The company became a registered charity on 28 January 2022. The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The promotion of community participation in healthy recreation for the public benefit in Gowerton and the surrounding area by the provision of facilities to allow participation in amateur sport such as Rugby, Bowls and Cricket, and other sports as appropriate.

Promotion of the facilities available by the participation of sport within the Gowerton and the surrounding area for Rugby Union, Cricket and Lawn Green Bowls.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We have continued to provide sporting opportunities to the members of all three of the constituent clubs.

Financial review

The Statement of Financial Activities shows total income of £87,929 (2023: £38,521) and total expenditure of £47,447 (2023: £22,428) giving an overall surplus for the year of £40,482 (2023: £16,093 surplus). The Balance Sheet shows net assets available to the charity of £134,195 (2023: £93,713). Unrestricted reserves are £134,195 (2023: £93,713). The free reserves of the charity are £22,542 (2023: £21,290).

The charity's principal sources of funds Grants

from the Postcode Lottery.

Membership and Levies from Gowerton RFC, Gowerton Cricket Club and Gowerton Bowls Club.

Structure, governance and management

The charity is a private company limited by guarantee without share capital and governed by its Articles of Association. Trustees are appointed from the three constituent clubs within the Athletic Club. Two Trustees from each club, six in total. Currently we have five Directors/Trustees.

Policies and procedures adopted for the induction and training of trustees

We have undertaken advice and training via The Welsh Assembly Government and 'The Essential Trustee' – 6 Main Duties.

Related parties

Related party transactions between the constituent clubs and the charity are disclosed in the notes to these financial statements.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

GOWERTON ATHLETIC CLUB LIMITED

FOR THE YEAR ENDED 31 MAY 2024

Reference & Administrative Details

Charity name

Gowerton Athletic Club Limited

Charity registration number 197701

Company registration number 12616203

Principle and registered office

56 Cecil Road

Gowerton

Swansea SA4

3DE

Trustees

Thomas Berian Davies	Chair
David Martin Symes	Director
Richard Gwyn Jenkins	Treasurer
Robert Paul Jones	Director

Secretary

Dean Barry Mason Secretary

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

Dean Mason

Trustee - Dean Mason

Date: 27.02.25

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOWERTON ATHLETIC CLUB LIMITED

I report to the trustees on my examination of the financial statements of Gowerton Athletic Club Limited (the charity) for the year ended 31 May 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

GOWERTON ATHLETIC CLUB LIMITED

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

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

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

Andrew Howells
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
Wales
CF23 8AB

Dated:

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	6,474	8,724	15,198	6,250
Charitable activities	4	29,247	34,896	64,143	24,435
Other income	5	8,588	-	8,588	7,836
		<u>44,309</u>	<u>43,620</u>	<u>87,929</u>	<u>38,521</u>
Total income					
<u>Expenditure on:</u>					
Raising funds	6	<u>29,764</u>	<u>-</u>	<u>29,764</u>	<u>8,056</u>
Charitable activities	7	<u>17,683</u>	<u>-</u>	<u>17,683</u>	<u>14,372</u>
Total expenditure		<u>47,447</u>	<u>-</u>	<u>47,447</u>	<u>22,428</u>

GOWERTON ATHLETIC CLUB LIMITED

Net (outgoing)/incoming resources before transfers	(3,138)	43,620	40,482	16,093
Gross transfers between funds	<u>43,620</u>	<u>(43,620)</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds	40,482	-	40,482	16,093
Fund balances at 1 June 2023	<u>93,713</u>	<u>-</u>	<u>93,713</u>	<u>77,620</u>
Fund balances at 31 May 2024	<u><u>134,195</u></u>	<u><u>-</u></u>	<u><u>134,195</u></u>	<u><u>93,713</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GOWERTON ATHLETIC CLUB LIMITED

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		111,653		72,423
Current assets					
Debtors	13	1,871		19,340	
Cash at bank and in hand		<u>21,169</u>		<u>24,707</u>	
		23,040		44,047	
Creditors: amounts falling due within one year	15	<u>(498)</u>		<u>(22,757)</u>	
Net current assets			22,542		<u>21,290</u>
Total assets less current liabilities			<u>134,195</u>		<u>93,713</u>
Income funds					
Unrestricted funds			<u>134,195</u>		<u>93,713</u>
			<u>134,195</u>		<u>93,713</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....

Trustee - Dean Mason

Company registration number 12616203

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

GOWERTON ATHLETIC CLUB LIMITED

1 Accounting policies

Charity information

Gowerton Athletic Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Nythfa Tircoed Forest Village, Penllergaer, Swansea, SA4 9SP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Land 0% - Property improvements 20% straight line basis
-----------------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts	-	8,724	8,724	-
Membership fees and levy	<u>6,474</u>	<u>-</u>	<u>6,474</u>	<u>6,250</u>

4 Charitable activities

	2024	2023
	£	£
Events income	29,247	24,435
Performance related grants	34,896	-

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

		<u>64,143</u>	<u>24,435</u>
	Analysis by fund		
	Unrestricted funds	29,247	24,435
	Restricted funds	<u>34,896</u>	-
		<u>64,143</u>	<u>24,435</u>
5	Other income		
		Unrestricted funds	Unrestricted funds
		2024	2023
		£	£
	Other income	<u>8,588</u>	<u>7,836</u>
6	Raising funds		
		Unrestricted funds	Unrestricted funds
		2024	2023
		£	£
	<u>Fundraising and publicity</u>		
	Staging fundraising events	29,764	8,056
		<u>29,764</u>	<u>8,056</u>
7	Charitable activities		
		Unrestricted funds	Unrestricted funds
		2024	2023
		£	£
	Depreciation and impairment	4,570	2,790
	Rates	558	147
	Repairs, renewals and grounds maintenance	3,189	4,441
	Insurance	5,570	5,355
	Accountancy fees	1,530	1,543
	Miscellaneous expenses	<u>224</u>	<u>96</u>
		15,641	14,372

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Grant funding of activities (see note 8)	<u>2,042</u>	<u>-</u>
	<u>17,683</u>	<u>14,372</u>

8 Grants payable

	2024	2023
	£	£

Grants to institutions	<u>2,042</u>	<u>-</u>
------------------------	--------------	----------

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. 12 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 June 2023	76,588
Additions	<u>43,800</u>
At 31 May 2024	<u>120,388</u>
Depreciation and impairment	
At 1 June 2023	4,165
Depreciation charged in the year	4,570

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

		<u>8,735</u>
	At 31 May 2024	
	Carrying amount At 31 May 2024	<u>111,653</u>
		<u>72,423</u>
	At 31 May 2023	
13	Debtors	
		2024
		2023
	Amounts falling due within one year:	£
		£
	Trade debtors	1,671
	Other debtors	200
	Prepayments and accrued income	-
		<u>1,871</u>
		<u>19,340</u>
14	Loans and overdrafts	
		2024
		2023
		£
		£
	Loans from related parties	-
		<u>12,500</u>
	Payable within one year	-
		<u>12,500</u>
<p>As noted in the trustees report the six trustees are made up of two three constitute clubs.</p> <p>Gowerton Athletic received loans of £7,500 and £5,000 from Gowerton Cricket Club and Gowerton Rugby Club to cover event costs before the Spacehive funding was received. These loans were fully repaid on 12/09/2023.</p>		
15	Creditors: amounts falling due within one year	
		2024
		2023
		£
		£
	Borrowings	-
	Deferred income	-
	Trade creditors	100
	Accruals and deferred income	398
		<u>498</u>
		<u>22,757</u>
16	Deferred income	
		2024
		2023
		£
		£

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

Other deferred income	-	580
-----------------------	---	-----

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	580
Movements in the year:		
Deferred income at 1 June 2023	580	9,378
Released from previous periods	(580)	(9,378)
Resources deferred in the year	-	580
Deferred income at 31 May 2024	-	580

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 June 2023 £	Incoming resources £	Transfers £	Balance at 31 May 2024 £
Sportslot Grant	-	-	34,896	(34,896)	-
Gowerton Cricket Club	-	-	8,724	(8,724)	-
	-	-	43,620	(43,620)	-

Sportslot Grant
Funding for the refurbishment of cricket facilities.

Gowerton Cricket
Funding for the refurbishment of cricket facilities.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Movement	Movement in funds in funds			
Incoming resources expended 31 May 2024	Balance at 1 June 2023	Incoming Resources	Balance at resources	1 June 2023
£	£	£	£	£

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

Summerfun Donations	-	-	<u>2,042</u>	<u>(2,042)</u>	-
	-	-	<u>2,042</u>	<u>(2,042)</u>	-

Summerfun donations

Summerfun profits were allocated to local charitable causes.

19 Related party transactions

As noted in the trustees report the trustees are from the three constituent clubs. Each club is charged levy and membership fees. The levy and member fees charged as as disclosed in note 3.

The clubs also contribute towards the insurance, rates, water and ground costs for the charity. The total contributions received are as disclosed in note 5.

There was £1,671 outstanding at the year end (2023: £2,040).

Gowerton Athletic received loans of £7,500 and £5,000 from Gowerton Cricket Club and Gowerton Rugby Club to cover event costs before the Spacehive funding was received. These loans were fully repaid on during the year and no amounts were outstanding at the year end. This is disclosed in note 14.

GOWERTON ATHLETIC CLUB LIMITED

England & Wales - Charity number 1197701

Accounts

Charity registration number 197701

Company registration number 12616203 (England and Wales)

GOWERTON ATHLETIC CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

GOWERTON ATHLETIC CLUB LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

GOWERTON ATHLETIC CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2023

The company became a registered charity on 28 January 2022. The trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The promotion of community participation in healthy recreation for the public benefit in Gowerton and the surrounding area by the provision of facilities to allow participation in amateur sport such as Rugby, Bowls and Cricket, and other sports as appropriate.

Promotion of the facilities available by the participation of sport within the Gowerton and the surrounding area for Rugby Union, Cricket and Lawn Green Bowls

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We have continued to provide sporting opportunities to the members of all three of the constituent clubs.

We also used our facilities to provide events aimed at benefiting the whole community as part of our SummerFun 2023.

Our aim was:

The primary aim would be to put on a series of events that would develop and strengthen the 'sense of community' in our village.

The SummerFun events had the following four objectives. The post events evaluation is in italics:

1. To organise a series of events over the summer that will allow all in our community to come together and as a result to strengthen and improve the social, emotional, physical, and mental wellbeing of those taking part.

It was agreed that all the events had been well received and had a positive impact upon those involved.

2. To give all cohorts in our village community an opportunity to engage in creative and/or physical activities but also to create occasions with an environment that enables all to engage in social interaction and to benefit from the well-being that that creates.

It was agreed that although we'd intended to provide physical activities, for a variety of reasons we were unable to do so.

It was also agreed that we had provided an excellent opportunity for people to do creative activities.

Again, it was agreed that the events were an excellent opportunity for those in the local community to engage in social interaction and to achieve the significant benefits that accrue.

3. To support local businesses by increasing footfall in the village that will increase trade on the days the events take place and as a result increase awareness of what our local businesses provide to increase their trade in the longer term.

GOWERTON ATHLETIC CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

It was agreed that generally, the events had increased footfall to the village and that can only be a benefit to local traders. It was also agreed that on occasions our events would draw trade from similar businesses but that was only natural. Overall, the benefits outweighed the problems.

4. To raise funds that can be used to support developments at the Athletic Ground and in the wider community. The Athletic Committee will distribute funds raised based on applications from its constituent clubs or the local charities.

It was agreed that the funds raised represented a significant achievement which would be of benefit to many areas of our community.

Financial review

The Statement of Financial Activities shows total income of £38,521 (2022: £12,292) and total expenditure of £22,428 (2022: £21,585) giving an overall surplus for the year of £16,093 (2022: £9,293 deficit).

The Balance Sheet shows net assets available to the charity of £93,713. Unrestricted reserves are £93,713 (2022: £77,620). The free reserves of the charity are £21,290 (2022: £2,407).

The charity's principal sources of funds

Grants from the Community Council

Crowdfunding

Membership and Levy's from Gowerton RFC, Gowerton Cricket Club and Gowerton Bowls Club

Structure, governance and management

The charity is a private company limited by guarantee without share capital and governed by its Articles of Association.

Trustees are appointed from the three constituent clubs within the Athletic Club. Two Trustees from each club, Six in total.

Currently we have 6 Directors/Trustees and we are working to form a 9 persons management team via the three constituent clubs.

Policies and procedures adopted for the induction and training of trustees

We have undertaken advice and training via The Welsh Assembly Government and 'The Essential Trustee' – 6 Main Duties.

Related parties

Related party transactions between the constituent clubs and the charity are disclosed in the notes to these financial statements.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

GOWERTON ATHLETIC CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

Reference & Administrative Details

Charity name

Gowerton Athletic Club Limited

Charity registration number

197701

Company registration number

12616203

Principle and registered office

56 Cecil Road

Gowerton

Swansea

SA4 3DE

Trustees

Thomas Berian Davies	Chair
David Martin Symes	Director
Richard Gwyn Jenkins	Director
Robert Paul Jones	Director
John Edward Knox	Treasurer

Secretary

Dean Barry Mason	Secretary
------------------	-----------

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



Trustee

Date: 02/11/2023

GOWERTON ATHLETIC CLUB LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2023

The trustees, who are also the directors of Gowerton Athletic Club Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

GOWERTON ATHLETIC CLUB LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOWERTON ATHLETIC CLUB LIMITED

I report to the trustees on my examination of the financial statements of Gowerton Athletic Club Limited (the charity) for the year ended 31 May 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
Wales
CF23 8AB

Dated: 10-11-2023

GOWERTON ATHLETIC CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	6,250	7,130
Charitable activities	4	24,435	-
Other income	5	7,836	5,162
Total income		38,521	12,292
<u>Expenditure on:</u>			
Raising funds	6	8,056	3,970
Charitable activities	7	14,372	17,615
Total expenditure		22,428	21,585
Net income/(expenditure) for the year/ Net movement in funds		16,093	(9,293)
Fund balances at 1 June 2022		77,620	86,913
Fund balances at 31 May 2023		93,713	77,620

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GOWERTON ATHLETIC CLUB LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		72,423		75,213
Current assets					
Debtors	12	19,340		5,673	
Cash at bank and in hand		24,707		6,727	
		<u>44,047</u>		<u>12,400</u>	
Creditors: amounts falling due within one year	14	<u>(22,757)</u>		<u>(9,993)</u>	
Net current assets			21,290		2,407
Total assets less current liabilities			<u>93,713</u>		<u>77,620</u>
Income funds					
Unrestricted funds			93,713		77,620
			<u>93,713</u>		<u>77,620</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 2-11-2023



Trustee

Company registration number 12616203

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity Information

Gowerton Athletic Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 56 Cecil Road, Gowerton, Swansea, SA4 3DE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Land 0% - Property improvements 20% straight line basis
-----------------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Grants	-	2,000
Membership fees and levy	6,250	5,130
	<u> </u>	<u> </u>
Grants receivable for core activities		
Grants	-	2,000
	<u> </u>	<u> </u>
	-	2,000
	<u> </u>	<u> </u>

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

4 Charitable activities

Unrestricted funds	2022
2023	
£	£
Events income	-

5 Other income

Unrestricted funds	Unrestricted funds
2023	2022
£	£
Other income	5,162

6 Raising funds

Unrestricted funds	Unrestricted funds
2023	2022
£	£
<u>Fundraising and publicity</u>	
Staging fundraising events	3,970
	<u>3,970</u>
	<u>8,056</u>

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

7 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Depreciation and impairment	2,790	1,375
Rates	147	374
Repairs, renewals and grounds maintenance	4,441	8,848
Insurance	5,355	5,162
Legal and professional fees	1,543	1,856
Miscellaneous expenses	96	-
	<u>14,372</u>	<u>17,615</u>
	<u>14,372</u>	<u>17,615</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

11 Tangible fixed assets		Freehold land and buildings	
		£	
Cost			
At 1 June 2022			76,588
At 31 May 2023			<u>76,588</u>
Depreciation and impairment			
At 1 June 2022			1,375
Depreciation charged in the year			2,790
At 31 May 2023			<u>4,165</u>
Carrying amount			
At 31 May 2023			<u>72,423</u>
At 31 May 2022			<u>75,213</u>
12 Debtors		2023	2022
Amounts falling due within one year:		£	£
Trade debtors		2,140	-
Other debtors		70	-
Prepayments and accrued income		17,130	5,673
		<u>19,340</u>	<u>5,673</u>
13 Loans and overdrafts		2023	2022
		£	£
Loans from related parties		12,500	-
		<u>12,500</u>	<u>-</u>
Payable within one year		12,500	-
		<u>12,500</u>	<u>-</u>

As noted in the trustees report the six trustees are made up of two three constitute clubs.

Gowerton Athletic received loans of £7,500 and £5,000 from Gowerton Cricket Club and Gowerton Rugby Club to cover event costs before the Spacehive funding was received. These loans were fully repaid on 12/09/2023.

GOWERTON ATHLETIC CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Borrowings		12,500	-
Deferred income	15	580	9,378
Trade creditors		9,677	615
		<u>22,757</u>	<u>9,993</u>

15 Deferred income

	2023 £	2022 £
Other deferred income	580	9,378

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	580	9,378
Movements in the year:		
Deferred income at 1 June 2022	9,378	-
Released from previous periods	(9,378)	-
Resources deferred in the year	580	9,378
Deferred income at 31 May 2023	<u>580</u>	<u>9,378</u>

16 Related party transactions

As noted in the trustees report the six trustees are made up of two three constitute clubs. Each club is charged levy and membership fee. The levy and member fees charged as as disclosed in note 3.

The clubs also contribute towards the insurance, rates, water and ground costs for the charity. The total contributions received are as disclosed in note 5.

There was £2,040 outstanding at the year end.