

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

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# GOWERTON ATHLETIC CLUB LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MAY 2023

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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

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*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

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### 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
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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***

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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

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

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

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#### 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>
<b>Grants receivable for core activities</b>		
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 2023 £	2022 £
Events income	24,435	-

### 5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	7,836	5,162

### 6 Raising funds

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

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 £
<b>Cost</b>	
At 1 June 2022	76,588
At 31 May 2023	76,588
<b>Depreciation and impairment</b>	
At 1 June 2022	1,375
Depreciation charged in the year	2,790
At 31 May 2023	4,165
<b>Carrying amount</b>	
At 31 May 2023	72,423
At 31 May 2022	75,213

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,140	-
Other debtors	70	-
Prepayments and accrued income	17,130	5,673
	19,340	5,673

### 13 Loans and overdrafts

	2023 £	2022 £
Loans from related parties	12,500	-
Payable within one year	12,500	-

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
	<u>580</u>	<u>9,378</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	580	9,378
	<u>580</u>	<u>9,378</u>
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
	<u>580</u>	<u>9,378</u>
Deferred income at 31 May 2023	580	9,378

### 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.