



Gamlingay Leisure (Community Gym and MUGA) CIO

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the period ended
31 December 2022

Charity Registration No. 1197794
CIO Registration No. CE028156

GAMLINGAY LEISURE CIO
REPORT AND FINANCIAL STATEMENTS
PERIOD FROM 4 DECEMBER 2022 TO 31 DECEMBER 2022

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Chair's Report

Our inaugural year at Gamlingay Leisure has flown by!

As trustees, we have a cross-section of experience, but none of us had experience of running a leisure facility! I speak for all the trustees when I say that it has been an absolute privilege to get the gym open again for the people of Gamlingay and the surrounding communities.

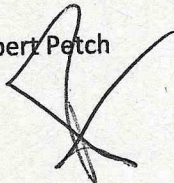
The physical benefits are matched by the social benefits that having this facility open again clearly brings. Our membership target was 85 members to 'break even' in our first year. At the time of draft, our membership stands at 133 members.

The uptake in membership, coupled with various grant awards and donations from local businesses has meant that we have been able to accelerate our plans for equipment maintenance and replacement, with a further 5 pieces of new* equipment arriving in the gym before our first full year trading on 24th June 2023. Our thanks extend to Gamlingay Parish Council and South Cambridgeshire District Council and local businesses Pinewood Structures, Brogan Group and F Mark Ltd, and wish to formally record our gratitude for their contributions. We also wish to thank CAM Academy Trust for granting us lease of the venue for the coming years.

Our qualified staff have been amazing, and we are actively seeking to ensure that every shift is covered by qualified personnel. In the meantime, we wish to acknowledge and thank our volunteer network, without whom we would have found opening, operating, and balancing the books of the gym much more challenging in our formative months.

We've had a great start and have a solid foundation from which to grow our offer to the community and improve our facilities. We are excited as to what the next year holds in store.

Robert Petch



Chair of Trustees
6 September 2023

Report of the Trustees for the period ended 31st December 2022

The Trustees are pleased to present their report together with the financial statements of the CIO for the period ending 31st December 2022.

Reference and administrative details

Charity name: Gamlingay Leisure (Community Gym & MUGA)
Charity number: 1197794
Registered Office: Gamlingay Village Primary School, Station Road, Gamlingay SG19 3HA
Bankers: HSBC Bank Plc.
Independent Examiner: Ian Parker, Parlow Associates Ltd.

Trustees

The Trustees serving during the period were as follows:

Mr R Petch	Chair
Mrs S Cousins	Trustee
Mr S Cousins	Trustee
Ms M Aitcheson	Trustee
Mr S Fisher	Trustee & Treasurer

The trustees offer their time on an entirely voluntary basis and receive no remuneration, gratis or subsidised membership by virtue of their position.

Structure and Governance

Governing Document

The organisation is a Charitable Incorporated Organisation and was registered with the Charities Commission on 4th February 2022.

Recruitment and Appointment of Trustees

Trustees appointed will serve a minimum term of 2 years. No limit is set to the time an individual can serve as a trustee.

Trustee induction and training

New Trustees are generally already familiar with the practical work of the charity having lived in the community in which we operate. Additionally, new Trustees are invited and encouraged to attend a briefing (of no more than an hour) to familiarise themselves with the charity and the context within which it operates. Trustees are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational Structure

The trustees meet regularly (usually once a month) and are responsible for the strategic direction and policy of the charity. The trustees hail from a variety of professional backgrounds, which provide a good mix of experience to various roles required to run the charity.

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Community Support

The charity has a close relationship with Gamlingay Parish Council and South Cambridgeshire District Council in that all organisations are working towards improving life for the local community. Both parties, along with several local businesses have provided essential grants and donations which has supported our growth objectives and actively promotes the work of the charity.

Risk management

Whilst the charity does not have a requirement to perform a risk assessment, due to its income falling below the required threshold, the trustees feel that it is good practice to perform one and have undertaken a risk assessment on all activities.

The charity's risk assessment policy is reviewed annually and is publicly available to download from our website. A hard copy can be made available on request.

Objectives and activities

The objects of the charity are:

The advancement of education

- Physical education and development of young people

The advancement of health or the saving of lives

- Charities that promote activities that have a proven beneficial effect on health
- The advancement of citizenship or community development
- The promotion of urban and rural regeneration
- The promotion of volunteering
- The promotion of the voluntary sector

The advancement of amateur sport

- Charities advancing sport at a local club, e.g. local football, rugby, tennis clubs etc. & multisport centres
- Other organisations concerned with the promotion of a particular amateur sport or game

Funding

In 2022, we were able to secure two significant grant awards from South Cambridgeshire District Council. These were:

Post Covid Recovery Grant	£7,454
Community Chest Grant	£2,000

In addition, we were fortunate to receive several donations from local businesses.

The charity is partly dependent on voluntary help. More than 50% of our shifts are covered by a fully qualified instructor, who is also capable to running our exercise referral scheme assessments. We are actively recruiting for another qualified instructor to cover the remaining shifts. The volunteer network has helped the charity retain some £7000 which had previously been allocated to paying staff. This saving has been redirected to renewal and replacement of the existing gym equipment to improve the member experience.

Financial Review

For the period to 31st December 2022, the charity had a total income of £45,019. Circa 45% of this income came by way of grant awards and donations received from local businesses. The balance as a result of membership income and bookings on the Multi-Use Games Area (MUGA).

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At the end of this period, the charity had reserves of £19,342, with more than 50% of this already allocated to the purchase of new * equipment and upgrade to the building infrastructure.

* The equipment is new to us, but purchased as refurbished used equipment, in line with our sustainable procurement policy

Lease

A 5-year lease was signed with the owner of the property from which the CIO operates, the CAM Academy Trust, dated 16 May 2022. It runs to 10 April 2027 with a rent review on 16 May 2025. It is anticipated that the lease term will be extended at the end of the current lease period, subject to DfE consent, for a further 5 years.

Reserves Policy and Sinking Fund

The charity is also responsible for the management of the Multi-Use Games Area (MUGA) located in the grounds of the school. As a part of the lease agreement with the landlord, the CAM Academy Trust, the charity has agreed to contribute to a sinking fund which will generate the capital required to contribute to the resurfacing of the MUGA at the end of the life of the surface (typically 10 years). As a result, the charity will set up a restricted fund reserve into which an agreed total sum of £22,500 will be paid from year 4 of the lease onwards. The terms of the sinking fund are laid out in the lease contract and a subsequent side agreement and, in order to support the set-up of the gym, the landlord agreed to defer any contribution for the first 4 years.


Trustees' responsibilities in relation to the financial statements

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The Trustees 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.

Approved by the trustees on 6 September 2023 and signed on their behalf by:



Simon Fisher
Trustee & treasurer

Independent examiner's report to the trustees of Gamlingay Leisure Charitable Incorporated Organisation ('the CIO')

I report to the charity trustees on my examination of the accounts of the CIO for the period ended 31 December 2022 as set out on pages 6 to 9.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination, I have followed all 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 material 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 as required by section 130 of the Act; or (2) the accounts do not accord with those records.

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:



Ian G Parker FCA
Chartered Accountant
Parlow Associates Ltd.
PO Box 103
Gamlingay
Sandy SG19 3ZQ

6 September 2023

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STATEMENT OF FINANCIAL ACTIVITIES
incorporating INCOME AND EXPENDITURE ACCOUNT

PERIOD FROM 4 FEBRUARY 2022 TO 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Total Funds £
Income from:			
Donations and legacies		20,959	20,959
Charitable activities	2	24,060	24,060
Total income		45,019	45,019
Expenditure on:			
Charitable activities	4	25,317	25,317
Governance costs	5	360	360
Total expenditure		25,677	25,677
NET MOVEMENT IN FUNDS		19,342	19,342
Total funds at 31 December 2022		19,342	19,342

All income and expenditure is unrestricted.
The notes on pages 8-9 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	£	£
FIXED ASSETS			
Tangible assets	6		3,728
CURRENT ASSETS			
Cash at bank and in hand		15,974	
CURRENT LIABILITIES			
Creditors and accruals	7	<u>360</u>	
NET CURRENT ASSETS			15,614
TOTAL ASSETS			<u><u>19,342</u></u>
TOTAL FUNDS:			
Unrestricted Funds			<u><u>19,342</u></u>

The notes on pages 8-9 form part of these financial statements.

ON BEHALF OF THE TRUSTEES:



S Fisher
Trustee
6 September 2023

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NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 4 FEBRUARY 2022 TO 31 DECEMBER 2022

4. **EXPENDITURE ON CHARITABLE ACTIVITIES**
- | | £ |
|------------------------------------|---------------|
| Freelance coaches | 11,722 |
| Advertising and marketing | 1,838 |
| Supply and service of equipment | 1,962 |
| Insurance | 1,175 |
| Rent | 4,260 |
| Office and administrative expenses | 2,342 |
| Subscriptions | 670 |
| Finance charges | 199 |
| Professional fees | 217 |
| Depreciation | 932 |
| | <u>25,317</u> |
5. **GOVERNANCE COSTS**
- Comprises:
- | | |
|---------------------------------|------------|
| Accountancy and examination fee | <u>360</u> |
|---------------------------------|------------|
6. **TANGIBLE FIXED ASSETS**
- Fixtures, fittings and equipment:**
- | | £ |
|-------------------------------------|--------------|
| Additions in the period | <u>4,660</u> |
| Cost at 31 December 2022 | <u>4,660</u> |
| Depreciation provided in the period | <u>932</u> |
| Depreciation at 31 December 2022 | <u>932</u> |
| Net Book value at 31 December 2022 | <u>3,728</u> |
7. **CREDITORS AND ACCRUALS**
- | | |
|------------------|------------|
| Accrued expenses | <u>360</u> |
|------------------|------------|
8. **RELATED PARTY TRANSACTIONS**
- The daughter of two of the trustees was paid a total of £535 during the period as a freelance trainer.
9. **EXPENSES PAID TO TRUSTEES**
- During the period, 3 trustees received reimbursement of expenses amounting to £1,777.
10. **LEASE AND OTHER COMMITMENTS**
- A 5-year lease was signed with the owner of the property used by the CIO, The CAM Academy Trust, dated 16 May 2022, ending on 10 April 2027. There is an annual rent commitment under the lease of £5,500 plus VAT subject to review on 16 May 2025.
- Under the terms of the lease, a "sinking fund" has been established for future re-surfacing of the MUGA and the CIO will be required to make a contribution to this fund from the fourth year of the lease onwards in the sum of £22,500 in total.
- It is anticipated that the lease term will be extended, subject to DfE consent, for a further 5 years to capture a full 10-year term which is equivalent to the lifetime of the MUGA surface, so the financial contribution will be made between years 4 and 10.