

Company registration number (England and Wales): 13993293

Charity registration number (England and Wales): 1203664

PULLOXHILL GYMNASTICS CENTRE

(Incorporated as a Company Limited by Guarantee
and not having a Share Capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

PULLOXHILL GYMNASTICS CENTRE

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PULLOXHILL GYMNASTICS CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Company number 13993293 (England and Wales)

Charity number 1203664 (England and Wales)

Registered office
Pulloxhill Gymnastics Centre
Unit 16
Pulloxhill Business park
Greenfield Road
Bedfordshire
MK45 5EU

Board of Trustees
Alexis Robinson
Annabelle Kane (appointed 7th December 2023)
Louise Collins (resigned 6th April 2024)
Paul Newton
Sharon Newton
Susan Fraser

Bankers
Starling Bank
5th Floor
Fruit & Wool
Exchange
Duval Square
London
E1 6PW

Independent Examiner
Martyn Burt
adventus accounting solutions
Ashby Acres
Chapel Lane
Ashby-cum-Fenby
Grimsby
DN37 0QT

PULLOXHILL GYMNASTICS CENTRE

TRUSTEES REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

The directors, who are also the trustees of the charity, are pleased to present their report together with the financial statements of the charity for the period ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The trustees have complied with the duty to have due regard to guidance issued by the Charity Commission and have adopted the Statement of Recommended Practice for charities (SORP) (FRS 102 Section 1A - Small Entities).

Structure

The charity is a charitable company limited by guarantee, incorporated on 21st March 2022 and registered as a charity. The company was established under a Memorandum of Association which defined the objects and powers of the company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Objectives and activities

The charity's objects ('Objects') are specifically restricted in each case only for the public benefit for those resident in Central Bedfordshire and surrounding villages and counties:

- (a) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation, and in particular facilities for the participation in the sport of gymnastics, of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship, or social circumstances with the object of improving their conditions of life.
- (b) The relief of such residents with caring responsibilities for residents with physical or learning disabilities by the provision of facilities for participation in the sport of gymnastics.
- (c) To advance in life and help young people by providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.

PULLOXHILL GYMNASTICS CENTRE

TRUSTEES REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Achievements and performance

During the past year, the membership of Pulloxhill Gymnastics Centre (PGC) has continued to grow. We now have over 600 members, most of whom are resident in Central Bedfordshire and the surrounding villages and counties. We have members from many different ethnic backgrounds as well as children with Special Educational Needs and Disabilities.

With class numbers increasing, we have been able to increase our Young Leader Training Programme to welcome 10 new Young Leaders to the Team. This has furthered our object to advance in life, young people by providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals. We continue to mentor and work with young leaders from the local area and are working with the senior coaching team to help train these individuals in preparation for Nationally recognised Coaching Qualifications. We are also actively engaging with the Local Council to secure additional funding and, post-election will be trying to work alongside the MP to assist with the expansion and development of this programme further.

We have continued our work alongside the Bedfordshire Young Careers and are looking forward to continuing this relationship to increase opportunities for those with caring responsibilities within Central Bedfordshire and surrounding villages.

We had a very successful sponsored tumble earlier in the year and a recreational gymnastics competition which allowed us to work to remodel the centre in the early part of 2024. This redesign has allowed for the creation of a full International Length Vault Run to be created within the centre, as well as enabling the centre to have competition standard landings for every apparatus. This has also allowed us to increase the useable gymnastics area of the centre by more than 800sqft thereby allowing us to be able to offer the provision to more young persons within our area of benefit.

This year, we have slightly increased the amount of debt owed, primarily as a result of the remodel of the centre. This remodel was necessary to ensure that we could maintain the centre in line with the Federation Internationale De Gymnastique (FIG) specifications. Adhering to these specifications is essential for the centre, to ensure that the services offered for all of those within the objects are achievable and the highest standards of safety are maintained. We have also implemented a plan to ensure that we continue to grow the reserve to help secure the future of PGC. This fund has been steadily increasing and we are working to ensure that future fundraising not only helps to build this reserve but also continue to improve the centre for all of those that can access the facility.

PULLOXHILL GYMNASTICS CENTRE

TRUSTEES REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Financial review

This was the charity's second period of operation. Income amounted to £273,305 (2023: £149,893) resulting in a surplus of £12,074 (2023: surplus £2,856) after expenditure of £261,231 (2023: £147,037). The Trustees are considering an appropriate level of reserves and initial indications are that a low risk level would be appropriate in view of the fact that income is regular, consistent and unlikely to change adversely.

Governance, management, risk and safeguarding

Every member of the PGC Governing Board is elected by PGC's members, through a process defined in the Memorandum and Articles of Association, By Laws and Election Code of Conduct.

All Governing Board members agree to a Code of Conduct when they are appointed to the Board. All staff and Governing Board members are required to complete a conflict-of-interest form once a year. The Governing Board have no beneficial interest in the charitable company or its trading subsidiary. No Governing Board member receives any remuneration for services as a trustee.

The trustees are aware of the risks that the organisation may be exposed to. This will include the principal risks and uncertainties that face the organisation together with plans and strategies for managing those risks as well as any factors that are likely to affect the financial performance going forward.

The trustees are mindful of the issue of Safeguarding and has followed guidance from British Gymnastics in regard to having a rigorous structure in place to ensure best practice is followed for all aspects of activities within the organisation and the trustees have a dedicated Safeguarding Officer and others involved in the administration of safeguarding matters. All staff have to undergo regular safeguarding training and have to have a DBS before being allowed to work for the organisation.

Public benefit

In setting our objectives and planning our activities trustees have given consideration to the Charity Commission's general guidance on public benefit (PB1, PB2 and PB3) and have taken these into account in making all decisions. We have not departed from the guidance in 2024.

Going Concern

The trustees have considered the Charity's ability to continue as a going concern for at least a period of twelve months from the date of approval of these financial statements and concluded that there are no material uncertainties about the Charity's ability to continue as a going concern.

PULLOXHILL GYMNASTICS CENTRE

TRUSTEES REPORT FOR THE PERIOD ENDED 31ST MARCH 2024

Pension arrangements

All eligible staff are able to enroll with NEST pensions and are provided with the information during induction.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the deficit or surplus of the company for that period. In preparing those financial statements, the Trustees are required to:

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

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

By order of the board of trustees



Paul Newton

22nd December 2024

PULLOXHILL GYMNASTICS CENTRE

INDEPENDENT EXAMINERS' REPORT FOR THE PERIOD ENDED 31ST MARCH 2024

Independent Examiner's report to the Trustees of Pulloxhill Gymnastics Centre Charity no 1203664

I report on the accounts for the period ended 31 March 2024 which are set out on the pages following.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

Since the gross income for the year exceeds the amount provided in section 143(3) of the Act, I confirm that as a member of the Chartered Institute of Management Accountants I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualifications are set out as below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; or
 - b. to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.../continued

**PULLOXHILL GYMNASTICS CENTRE
INDEPENDENT EXAMINERS' REPORT CONTINUED
FOR THE PERIOD ENDED 31ST MARCH 2024**

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

Yours sincerely



Martyn Burt B.Sc.(Hons), ACMA, CGMA

adventus accounting solutions

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PULLOXHILL GYMNASTICS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	Total 2024 £	Total 2024 £
Income from charitable activities					
Donations and legacies		2,394	-	2,394	2,483
Charitable activities		270,911	-	270,911	147,400
Total	2	273,305	-	273,305	149,883
Expenditure on charitable activities					
Cost of generating funds		-	-	-	-
Charitable activities: <i>Gymnastics</i>		(261,231)	-	(261,231)	(147,027)
Total	3	(261,231)	-	(261,231)	(147,027)
Net income/(expenditure)		12,074	-	12,074	2,856
Transfers between funds		1,000	(1,000)	-	-
Net movement in funds		13,074	(1,000)	12,074	2,856
Reconciliation of funds:					
Funds brought forward		10,856	(8,000)	2,856	-
Funds carried forward		23,930	(9,000)	14,930	2,856

All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities.

PULLOXHILL GYMNASTICS CENTRE

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	Notes	Total 2024 £	Total 2023 £
Fixed assets	6	15,689	-
Current assets			
Cash in bank		8,916	10,856
Creditors: amounts falling due within one year	8	(9,675)	(8,000)
Net current assets		(759)	2,856
Net Assets		14,930	2,856
Funds			
Unrestricted funds		23,930	10,856
Designated funds		-	-
Restricted funds		(9,000)	(8,000)
Total funds	9	14,930	2,856

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors (Trustees) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd December 2024 and were signed on its behalf by



Paul Newton

Registered company number: 13993293 (England and Wales)

PULLOXHILL GYMNASTICS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

Accounting policies

The principal accounting policies adopted are laid out below.

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the '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 (SORP) (FRS102 second edition – issued in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. The financial statements are presented in Sterling (£). Pulloxhill Gymnastics Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at the historical cost or transaction value.

1.2 Preparation of the accounts on a going concern basis

The trustees have considered the Charity's ability to continue as a going concern for at least a period of twelve months from the date of approval of these financial statements and concluded that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.3 Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest received by the bank.

1.4 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual's basis, including of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Governance costs includes those costs incurred in carrying out the statutory and constitutional requirements of the charity.

PULLOXHILL GYMNASTICS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

1.5 Fixed assets and depreciation

Items purchased or donated for the organisation's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the organisation over more than one accounting period. Depreciation is charged on a straight line basis to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

- Equipment 3 years

1.6 Debtors

Debtors other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand comprises cash held in UK bank accounts and is readily available on demand.

1.8 Liabilities and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.8 Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

PULLOXHILL GYMNASTICS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

2 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income from charitable activities				
Donations and legacies	2,394	-	2,394	2,483
Charitable activities	270,911	-	270,911	147,400
Total	273,305	-	273,305	149,883

3 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income from charitable activities				
Insurance	14,282	-	14,282	12,105
Consultancy	-	-	-	3,266
Office	3,077	-	3,077	1,926
Rent	71,929	-	71,929	53,070
Utilities	5,401	-	5,401	1,929
Travel	2,377	-	2,377	1,596
Equipment	14,756	-	14,756	3,204
Accountancy	5,601	-	5,601	1,395
Staff costs	122,288	-	122,288	63,757
Depreciation	7,845	-	7,845	-
Other costs	13,675	-	13,675	4,779
Total	261,231	-	261,231	147,027

All costs are direct costs attributable to the charitable activity and accordingly, being one single activity, no costs are apportioned. No employees had benefits in excess of £60,000 (2023: £nil). The charity trustees were not paid. Key management personnel comprise the Trustees and senior members of staff.

4 Governance costs

Governance costs were £nil (2023 £nil). Independent Examination fees were £675 (2023 was not applicable because the organisation was not a registered charity in the previous year).

PULLOXHILL GYMNASTICS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

5 Staff & trustees

No trustees or members of the management committee (Senior Management Personnel) received remuneration or expenses during the year or previous year outside their employment contract or for trustee related services.

Staff costs of £122,287 were comprised of £118,984 of net salaries, £2,528 of PAYE to HMRC and £775 to the company pension scheme (NEST).

6 Tangible fixed assets

2

	Unrestricted £	Restricted £	Total
Cost brought forward @ 31.3.23	-	-	-
Additions	23,534	-	23,534
Cost carried forward @ 31.3.24	23,534	-	23,534
Depreciation brought forward @ 31.3.23	-	-	-
Depreciation charged	7,845	-	7,845
Depreciation carried forward @ 31.3.24	7,845	-	7,845
Net book value brought forward @ 31.3.23	-	-	-
	<hr/>	<hr/>	<hr/>
Net book value carried forward @ 31.3.24	15,689	-	15,689
	<hr/>	<hr/>	<hr/>

3 Debtors

There were no debtors at the year-end.

4 Creditors (including related party transaction)

One Trustee of the Charity is also a Director of Gymnastics Reborn Ltd and is paid by the Charity. Another Trustee of the Charity, who is unpaid by the Charity, earns a salary from Gymnastics Reborn Ltd. The salary of the Trustee, who is paid for delivering services only and not as a Trustee, earns a salary of £40,000 per annum from the Charity. An amount of £9,000 (2023: £8,000) was owed to Gymnastics Reborn Ltd by way of an interest free loan which was needed to start and support the Charity.

PULLOXHILL GYMNASTICS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

5 Total funds and analysis of net assets between funds

All funds are unrestricted except for a loan of £9,000 which is repayable within one year. Other than the loan, all sums are represented by cash held in UK banks.

6 Corporation Tax

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.

7 Controlling party

No individual member or trustee has overall control of the charity.