

**Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2023
for
The Meapa**

Anstey Bond LLP
1 Charterhouse Mews
London
EC1M 6BB

The Meapa

Contents of the Financial Statements for the year ended 31 August 2023

	Page
Chairman's Report	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 23
Detailed Statement of Financial Activities	24 to 25

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Chairman's Report for the year ended 31 August 2023

This report is written in respect of our financial year ending 31 August 2023 and during the period, Chair of five years resigned his position and for a period of 8 months from March 2023 to November 2023, the Vice chair and Trustee, Jonathan Sumner acted as Chair of the Committee.

Throughout this period and working with another member of the Executive Committee he oversaw the modernisation of the Charity's Constitution which had not been updated since May 2003. One of the primary goals of the newly drafted constitution was to ensure that the committee which had previously been quite limited in its membership had a broader voice of representation from across the club.

The new constitution was then circulated for consultation with the club membership before a vote for its adoption at the AGM held in November 2023. In addition to the new constitution, members were invited to put themselves forward for Executive Committee roles, the spirit of which was for the club to be a club "for its members, run by its members".

My appointment as Chair of the newly formed Executive Committee came as part of that AGM along other new members appointed at the same time.

Since taking over as the new Chair of Meapa, I would like to thank the committee for all the hard work that has gone into managing the transition into having two sites, particularly when this was during COVID lockdowns. To support this growth, the revised constitution and broader committee now reflects the next chapter for Meapa as we grow our membership, together with supporting our local community to ensure that all levels, whether it is for one session a week or as part of our elite squads, gymnastics is accessible and enjoyable for all. Meapa is a family and I am very proud to lead the next phase of growth.

With this context in mind, this Annual Report will be limited in its scope as the previous Acting Chair and Treasurer resigned from their positions in late 2023/early 2024 and are no longer working with or connected to the club. This report will therefore focus on the gymnastics' achievements of the year, the new Constitution alongside the financial report and key headlines arising from that. There may be some repetition from the most recent annual report which, due to the reconstitution and some timing delays, covered events from the same period.

I look forward to reporting in more depth next year when the new Committee will have been operating for the majority of a financial year. In the meantime, I would like to take this opportunity to thank all of the volunteers who have stepped up to participate in the Executive Committee - they do so willingly and in their free time and the value of that cannot be underestimated when operating a charity such as ours.

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Report of the Trustees for the year ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Our overall purpose as a charity is to organise, provide and assist with the provision of a facility which enables and encourages participation in gymnastics, providing the physical education and development of all participants. Through the specific objectives which form the founding principles of our charity we want to bring gymnastics as a sport to our community through partnerships with schools in both Gravesham and Medway and to do so in a way which reaches far and wide for children and adults of all abilities and need.

Some examples of how we have continued to strive to these objectives are the work that we are doing with schools, now up to 6 schools with St Werburgh School the latest addition to our schools partnership.

Our club membership at the beginning of this financial year (1 September 2022) had reached 1135 members across a variety of disciplines and we finished the year with a membership of 1588, showing a growth in members year on year of nearly 40%.

Back in April 2022 we launched Baby Gym classes, targeted at new mothers with their babies, providing a space for support and networking for new mothers in the community. At the start of this year we have seen a 400% increase in regular attendees to these sessions providing an opportunity for new parents to attend with their young children and mix and build a network with others at a similar stage of life.

Meapa gymnastics offers a variety of pathways for the children in the community from a very young age up to high performance gymnastics in the Women's Artistic discipline and we are soon hoping to open new opportunities for other disciplines like Men's Artistic which will help us strive to ensure we are reaching the whole community, with a balance of men and women at our classes and as a club.

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Report of the Trustees for the year ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Finally, the club has enjoyed much gymnastics success in the year to 31 August 2023. Not only is this a testament to the coaches and gymnasts who have worked hard to achieve this, but it will ensure the ongoing attraction of quality gymnast, coaches and investment which in turn allows us to broaden our offering and delivery to the wider community.

A summary of the successes of the year include:

The Women's Artistic squads are made up of 63 gymnasts including 21 development gymnasts.

Local, Regional and National Squads:

- 15 gymnasts selected for the SE Regional Squad and 8 gymnasts selected for Kent Squad at the end of 2022 increasing to 20 in the SE Regional Squad for the 2023 year.

- First selection into the England Squad for 2022 which was followed by 2 gymnasts being selected in Spring 2023

International Call Up

- We had our first and second international invitation

Competition Success

- We enjoyed great success at our grades competitions in 2022 with 8 medals and 9 in 2023.

- In 2022, 4 gymnasts made it to National finals with 1 with a top 6 finish and this has increased to 5 in 2023

- Eight of our gymnasts competed at the English Championships in 2023 with four qualifying to compete at the British Championships in March 2023

- In Autumn 2022 we achieved a 6th place finish at British Teams with a goal to have two teams complete in the 2023 competition

- Across the Compulsory grades we have achieved great success with many passes and one of our gymnasts being selected to attend a reward camp at the national centre at Lillehall

- We are proud of all the gymnast achievements across Neon Cup, Twin Piece, Quatro Cup amongst other competitions

- At the Adult British Championships we had 3 Meapa participants with 2 coming away as British Champions from the Meapa - a fantastic achievement

At the start of this year, our Floor & Vault squads are made up of 55 gymnasts in total with our Senior F&V squads made up of 30 members training 5 hours a week and our Junior F&V squad is made up of 25 members. Our Junior squad increased their hours from 2 to 4 hours per week from October 2022. By the end of the year, Senior had increased to 36 members and Junior to 30 members showing how we continue to seek to provide progression through for all our gymnasts.

Gymnasts across these squads have taken part in Regional, Kent and Open competitions, bringing home over 100 medals. We have been delighted to see so many of our members achieve qualifying results to move up to higher levels.

Finally - so important to our goals in bringing gymnastics to everyone are our GFA squads. In September 2022, our GFA members had 860 gymnasts which grew to 1160 gymnasts by the end of this year (August 2023) with an age range from 4 through to 17 years old. The classes are continuously monitored and we recommend gymnasts progress through to different disciplines as they progress in their training. This could be to Senior GFA, F&V or Women's Artistic.

We love seeing them develop as they learn and enjoy gymnastics - they have participated at all ages in our invitational competitions, with so many of them coming away with medals and special awards. In October 2022 we had more than 300 participants from more than 12 clubs in the region competing in the Meapa Invitational event which was a great success. This event followed the Meapa General Championships which was open to all our members. We had 450 participants who enjoyed taking part in the festival themed competition, with lots of members achieving great results.

Business Update

The year ending 31 August 2023 saw the completion of the Gravesend refurbishment works which was the last of the major investment projects to ensure both facilities have a high standard of provision.

The recent investments have used up savings stores and now the club will continue to operate with its charity/not for profit ethos at the core whilst seeking to build up savings to ensure it is secure financially to deal with any unexpected expenditure.

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Report of the Trustees for the year ended 31 August 2023

With coaching resource a challenge, the club continues to invest in and grow its own talent to ensure a pipeline of coaches to meet the demands of the club enabling it to meet its objectives to deliver quality gymnastics to the local communities.

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Report of the Trustees for the year ended 31 August 2023

FINANCIAL REVIEW

Income

Income has seen a rise of 20% in Club membership, which has generated an additional £165k. Gym hire to 3rd party rentals has remained stable, and sale of merchandise has increased by 13%. The club continues to grow in financial real terms, and in the last 3 years has tripled its income.

Expenditure

With the completion of the Gravesend refurbishment, we now have 2 big sites to clean, and cleaning costs have risen significantly from £10,560 last year to £42,526 this year. Coaching fees have decreased this year by £20,728, as more staff have been required to keep up with demand, Wages have increased by £66,405 in the last year.

Excess Expenditure

Excess expenditure over income this year was £35,614. A good improvement of last year's excess expenditure of £108,638. This has been due to an increase in income, and the cessation of property depreciation previously charged on Gravesend of £80,000 per annum.

Bank Funds

Cash held in the Bank accounts was £5,589 as of 31st August 2023, as opposed to last year's balance of £80,503. This has been depleted with the cost of the refurbishment, which has now been paid for in full. The balance remaining is for the general running of the club.

Outstanding

As this year sees the income of the Club exceeding £1 million, the club as a Charity needs to have the accounts audited. Due to the change in the club constitution, committee members, accounting software and accountant in the last year, this is the last stepping stone, currently being carried out.

Reference and Administrative Details

Throughout this year we have experienced some challenges with the software in operation for managing our memberships and training fees. Love Admin who provide this service rolled out an upgrade to Love Admin 2 which was challenging and difficult for the small group of members who were part of the first phase roll out. Whilst these matters were resolved, the shortcomings of the Love Admin system remain under review to enable us to ensure we are operating with a system which meets the needs of the charity.

Welfare

The welfare of all of our gymnasts and coaches is a core priority for the club and throughout the past year we have worked closely with British Gymnastics, our governing body as well as our local welfare support to restructure the provision of welfare as well as ensure that everyone knows where to go for help when needed.

We continue to listen to our gymnasts and gather their feedback as well as ensure that they feel there is a safe space to go. During this year our welfare have helped and supported young gymnasts to find their voices and learn to resolve common everyday challenges they experience as part of their natural development as well as recognising when a more formal approach is required. They liaise as much with parents and carers, coaches and gymnasts to foster an environment where everyone feels comfortable and safe.

Looking Ahead

The new financial year brings with it the opportunity to build on our strengths, enhance our offering and forge further links with our local community. The newly expanded Executive Committee will allow us to do this as we drive towards our overall vision to bring gymnastics to our local communities from grass roots to elite.

This year ahead will see us embed the new Executive Committee, recruit and appoint a new Business Manager to focus on the operational processes and drive efficiencies, allowing the Director of Coaching to focus on the provision of coaching and gymnastic opportunity for all. We anticipate some changes to our accounting software to support these efficiencies as well as focusing on some basic processes and systems for all staff. Getting the basics consolidated and efficient will ensure a strong foundation from which we will continue to build.

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Report of the Trustees for the year ended 31 August 2023

And Finally

It would be remiss of us not to acknowledge the extraordinary amount of time given by everyone at the club but particularly volunteers, both past and present, who have been so instrumental in getting the club to where it is today. We have seen the departure of individuals who have been part of the club for many years and who have contributed a great deal, not least overseeing the fit out of the Rochester venue and the refurbishment of the Gravesend and we are grateful for all that they have done.

STRUCTURE, GOVERNANCE AND MANAGEMENT

With the continued growth of the club and the consolidated structure across two venues in Rochester and Gravesend serving well over 1000 members and the return to full training following the COVID pandemic, the club needed to turn its attention to its operating structures to ensure they were fit for purpose for a club of our size and revenue.

Following the resignation of the Chair of the Committee in March 2023, the Business Manager and Vice Chair stepped into an acting up position as Chair with a key focus on the modernisation of the club's constitution and with that the path to a wider committee with deeper breadth of skills and experience.

In preparation the new constitution, the Acting Chair led a workshop with interested parents and a group of around 8 parents volunteered to be part of this workshop. Through these discussions, some high level principles were agreed and built into the constitution.

Whilst this took some time and delayed the submission of the annual accounts and report, the then committee took the decision to prioritise this work to ensure that the club was operating with a constitution and subsequent structure which was fit for purpose.

The AGM held in November 2023 was the culmination of this work and the adoption of the new Constitution, albeit the Annual report delivered at that meeting was in respect of FY ending 31 August 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

286732

Principal address

The Meapa
Unit B5
Saxonplace
Rochester
ME2 2NW

Trustees

J Sumner (resigned 30.11.23)
Ms S Baker (resigned 31.1.24)
S Courtney (resigned 31.3.23)
P Priestly
Ms L Ings (appointed 16.1.24)
Ms D Millen (appointed 16.1.24)
Ms T Chiverton (appointed 31.1.24)

Auditors

Anstey Bond LLP
1 Charterhouse Mews
London
EC1M 6BB

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Report of the Trustees for the year ended 31 August 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on and signed on its behalf by:

.....
P Priestly - Trustee

Report of the Independent Auditors to the Trustees of The Meapa

Opinion

We have audited the financial statements of The Meapa (the 'charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of The Meapa

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
The Meapa**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Anstey Bond LLP
1 Charterhouse Mews
London
EC1M 6BB

Date:

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Statement of Financial Activities for the year ended 31 August 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	921	423
Charitable activities	4		
Charitable activities		1,064,982	889,382
Investment income	3	175	22
Total		<u>1,066,078</u>	<u>889,827</u>
EXPENDITURE ON			
Raising funds	5	26,896	7,631
Charitable activities	6		
Charitable activities		592,271	573,664
Employee costs		72,093	34,758
General administrative expenses		49,042	103,909
Legal and professional costs		8,087	3,994
Interest payable		203	-
Other		<u>353,099</u>	<u>274,510</u>
Total		<u>1,101,691</u>	<u>998,466</u>
NET INCOME/(EXPENDITURE)		(35,613)	(108,639)
RECONCILIATION OF FUNDS			
Total funds brought forward		548,553	657,192
TOTAL FUNDS CARRIED FORWARD		<u><u>512,940</u></u>	<u><u>548,553</u></u>

The notes form part of these financial statements

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**Balance Sheet
31 August 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	11	148,597	51,548
CURRENT ASSETS			
Debtors	12	402,042	444,150
Cash at bank		5,589	80,503
		<hr/>	<hr/>
		407,631	524,653
CREDITORS			
Amounts falling due within one year	13	(34,862)	(16,082)
		<hr/>	<hr/>
NET CURRENT ASSETS		372,769	508,571
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		521,366	560,119
CREDITORS			
Amounts falling due after more than one year	14	(8,426)	(11,566)
		<hr/>	<hr/>
NET ASSETS		512,940	548,553
		<hr/>	<hr/>

The notes form part of these financial statements

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**Balance Sheet - continued
31 August 2023**

FUNDS	16		
Unrestricted funds		512,940	548,553
		<u> </u>	<u> </u>
TOTAL FUNDS		<u>512,940</u>	<u>548,553</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
P Priestly - Trustee

.....
L Ings - Trustee

.....
D Millen - Trustee

.....
T Chiverton - Trustee

The notes form part of these financial statements

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Cash Flow Statement for the year ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	51,051	18,579
Net cash provided by operating activities		51,051	18,579
Cash flows from investing activities			
Purchase of tangible fixed assets		(123,000)	(40,862)
Interest received		175	22
Net cash used in investing activities		(122,825)	(40,840)
Cash flows from financing activities			
Loan repayments in year		(3,140)	(1,436)
Net cash used in financing activities		(3,140)	(1,436)
Change in cash and cash equivalents in the reporting period		(74,914)	(23,697)
Cash and cash equivalents at the beginning of the reporting period		80,503	104,200
Cash and cash equivalents at the end of the reporting period		5,589	80,503

The notes form part of these financial statements

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Notes to the Cash Flow Statement for the year ended 31 August 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(35,613)	(108,639)
Adjustments for:		
Depreciation charges	25,952	90,161
Interest received	(175)	(22)
Decrease in debtors	42,107	33,444
Increase in creditors	18,780	3,635
Net cash provided by operations	<u>51,051</u>	<u>18,579</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank	80,503	(74,914)	5,589
	<u>80,503</u>	<u>(74,914)</u>	<u>5,589</u>
Debt			
Debts falling due after 1 year	(11,566)	3,140	(8,426)
	<u>(11,566)</u>	<u>3,140</u>	<u>(8,426)</u>
Total	<u>68,937</u>	<u>(71,774)</u>	<u>(2,837)</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 August 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Property Improvements	15% Straight line
Equipment	over 5 years
Furniture & Fixtures	over 5 years

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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Notes to the Financial Statements - continued for the year ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Debtors

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	921	423
	<u>921</u>	<u>423</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	175	22
	<u>175</u>	<u>22</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Fees/Memberships	Charitable activities	934,286	769,200
Fund Generation	Charitable activities	14,809	3,221
Sale of Merchandise	Charitable activities	22,898	20,223
Other Income	Charitable activities	400	590
Gym Hire	Charitable activities	92,589	96,148
		<u>1,064,982</u>	<u>889,382</u>

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Fundraising expenses	26,896	7,631
	<u>26,896</u>	<u>7,631</u>

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Notes to the Financial Statements - continued for the year ended 31 August 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	592,271	-	592,271
Employee costs	-	72,093	72,093
General administrative expenses	-	49,042	49,042
Legal and professional costs	-	8,087	8,087
Interest payable	-	203	203
	<u>592,271</u>	<u>129,425</u>	<u>721,696</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Employee costs	72,093	-	-	-	72,093
General administrative expenses	20,560	2,530	25,952	-	49,042
Legal and professional costs	-	-	-	8,087	8,087
Interest payable	-	203	-	-	203
	<u>92,653</u>	<u>2,733</u>	<u>25,952</u>	<u>8,087</u>	<u>129,425</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	409,102	342,697
Social security costs	21,429	17,675
Other pension costs	6,821	5,700
	<u>437,352</u>	<u>366,072</u>

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

	2023	2022
Employees	<u>19</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

The Meapa

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	423
Charitable activities	
Charitable activities	889,382
Investment income	22
Total	<u>889,827</u>
 EXPENDITURE ON	
Raising funds	7,631
Charitable activities	
Charitable activities	573,664
Employee costs	34,758
General administrative expenses	103,909
Legal and professional costs	3,994
Other	274,510
Total	<u>998,466</u>
 NET INCOME/(EXPENDITURE)	 (108,639)
 RECONCILIATION OF FUNDS	
Total funds brought forward	657,192
 TOTAL FUNDS CARRIED FORWARD	 <u><u>548,553</u></u>

The Meapa

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2022	440,164	49,408	1,925	491,497
Additions	99,517	8,339	15,144	123,000
At 31 August 2023	539,681	57,747	17,069	614,497
DEPRECIATION				
At 1 September 2022	404,411	35,217	321	439,949
Charge for year	18,083	4,684	3,184	25,951
At 31 August 2023	422,494	39,901	3,505	465,900
NET BOOK VALUE				
At 31 August 2023	117,187	17,846	13,564	148,597
At 31 August 2022	35,753	14,191	1,604	51,548

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,620	3,703
Other debtors	320,211	364,267
Prepayments and accrued income	5,473	-
Prepayments	74,738	76,180
	402,042	444,150

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	4,754	2,421
Taxation and social security	20,377	6,977
Other creditors	9,731	6,684
	34,862	16,082

The Meapa

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	8,426	11,566
	<u>8,426</u>	<u>11,566</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	8,426	11,566
	<u>8,426</u>	<u>11,566</u>

16. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	548,553	(35,613)	512,940
	<u>548,553</u>	<u>(35,613)</u>	<u>512,940</u>
TOTAL FUNDS	<u>548,553</u>	<u>(35,613)</u>	<u>512,940</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,066,078	(1,101,691)	(35,613)
	<u>1,066,078</u>	<u>(1,101,691)</u>	<u>(35,613)</u>
TOTAL FUNDS	<u>1,066,078</u>	<u>(1,101,691)</u>	<u>(35,613)</u>

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	657,192	(108,639)	548,553
	<u>657,192</u>	<u>(108,639)</u>	<u>548,553</u>
TOTAL FUNDS	<u>657,192</u>	<u>(108,639)</u>	<u>548,553</u>

The Meapa

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	889,827	(998,466)	(108,639)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>889,827</u>	<u>(998,466)</u>	<u>(108,639)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	657,192	(144,252)	512,940
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>657,192</u>	<u>(144,252)</u>	<u>512,940</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,955,905	(2,100,157)	(144,252)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,955,905</u>	<u>(2,100,157)</u>	<u>(144,252)</u>

The Meapa

Notes to the Financial Statements - continued for the year ended 31 August 2023

17. RELATED PARTY DISCLOSURES

At the balance sheet date, included in other debtors, was the amount of £320,211 (2022: £364,267) owing from Meapa Gymnastics Ltd, a related company.

The Meapa

Detailed Statement of Financial Activities for the year ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	921	423
Investment income		
Deposit account interest	175	22
Charitable activities		
Fees/Memberships	934,286	769,200
Fund Generation	14,809	3,221
Sale of Merchandise	22,898	20,223
Other Income	400	590
Gym Hire	92,589	96,148
	<hr/>	<hr/>
	1,064,982	889,382
Total incoming resources	<hr/>	<hr/>
	1,066,078	889,827
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	26,896	7,631
Charitable activities		
Wages	409,102	342,697
Social security	21,429	17,675
Pensions	6,821	5,700
Hire of plant and machinery	34,149	35,785
Merchandise	28,611	28,655
Coaching fees	61,932	82,661
DBS coach checks	400	736
Coaches training/courses	3,105	7,788
BG insurance & membership fees	4,246	36,328
Other membership fees	240	286
Gym equipment	3,208	8,159
Equipment repairs & maintenanc	699	599
Competitions/Trials/Camps	18,329	6,595
	<hr/>	<hr/>
	592,271	573,664
Other		
Rent	218,556	216,164
Water and rates	15,419	9,746
Carried forward	233,975	225,910

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The Meapa

Detailed Statement of Financial Activities for the year ended 31 August 2023

	2023 £	2022 £
Other		
Brought forward	233,975	225,910
Service charges	8,788	8,267
Premises insurance	6,441	6,493
Light and heat	28,958	17,768
Cleaning	42,526	10,561
Premises security	8,256	2,217
Premises expenses/maintenance	15,755	2,319
Health & safety/welfare	8,400	975
	<hr/>	<hr/>
	353,099	274,510
Support costs		
Management		
Telephone & Internet	8,287	5,218
Postage and stationery	5,348	2,836
Sundries	6,925	4,779
Travel and subsistence	13,907	6,455
Staff clothing	3,558	2,624
General manager fees	21,836	21,980
Finance/Admin fees	32,792	3,699
	<hr/>	<hr/>
	92,653	47,591
Finance		
Bank charges	2,530	915
No description	203	-
	<hr/>	<hr/>
	2,733	915
Other		
Improvements to property	18,084	81,888
Plant and machinery	4,683	7,952
Fixtures and fittings	3,185	321
	<hr/>	<hr/>
	25,952	90,161
Governance costs		
Auditors' remuneration	3,000	-
Accountancy and legal fees	5,087	3,994
	<hr/>	<hr/>
	8,087	3,994
Total resources expended	<hr/>	<hr/>
	1,101,691	998,466
Net expenditure	<hr/>	<hr/>
	(35,613)	(108,639)
	<hr/>	<hr/>

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