

Charity registration number 291673

WEYBOURNE GYMNASTICS CLUB

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022



# WEYBOURNE GYMNASTICS CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mrs A Murray  
Mrs L Bassani  
Mrs E Fenton  
Mrs N Gasson  
Mrs L Lister  
Mr S King

### Charity number

291673

### Principal address

Unit 2  
Canal Bridge Works  
Addlestone  
KT15 3JE

### Independent examiner

Siobhan Glenister, ACA  
5 The Square  
Bagshot  
Surrey  
United Kingdom  
GU19 5AX

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WEYBOURNE GYMNASTICS CLUB

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FOR THE YEAR ENDED 31 AUGUST 2022

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**Appendix - events and performance**

The club achieved the 3rd national gymnastics title who are awarded trophies for 1 hour a week on 21st Aug 2022

Our gymnasts have performed and we had 4 members who scored 10 on their first performance on 21st August 2022

We currently have 20 gymnasts and performed gymnastics 5 times a week in 7 weeks per week.

We currently have 24 Elite gymnasts over the year 10 - 20 years old and 10 in 10 years old and 10 in 10 years old and 10 in 10 years old.

(In total 23 we have 4 gymnasts competing at National level and 2 of these gymnasts are still competing at the British Open Regional level)

This year has been the best year in our history with 100% of our members who have performed in 10 weeks per week.

We have performed 100% of our members. A new set of 10 Gymnasts have been added to the club and we have had the best results.



# **WEYBOURNE GYMNASTICS CLUB**

## **TRUSTEES REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 01 to the financial statements and comply with the Charity's governing document, a deed of trust, and constitutes an unincorporated charity, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019).

### **Objectives and activities**

The objective of the charity continues to be the promotion of participation in the sport of gymnastics.

We continue to provide classes and training sessions for members to take part in gymnastic activities and participate in competitions and events to promote healthy recreation through sport to the local community. Our gymnasts participate in competitions from recreational level to Elite gymnastics during the course of each year.

### **Public Benefit:**

The Club's membership and activities are primarily for the people of Runnymede and surrounding local areas.

We are open to all regardless of age, race or gender.

As our sport requires specialist facilities and equipment we do have a high ratio of qualified coaches to gymnasts to ensure that all activities are carried out safely and to a high standard.

All our coaches are fully qualified with British Gymnastics approved qualifications.

All staff are DBS checked and fully trained in Safeguarding and First Aid.

Due to this we do charge fees for the use of our facilities and the coaching received.

We continue to run 3 disability classes per week and we offer concessionary classes for Meath School (a speech and language special school).

We continue to have a bursary programme in place to cater for hardship situations where access to the club and the sport would not be possible.

### **Achievements and performance**

The club currently has 341 recreational gymnasts on roll who all attended lessons for 1 hour a week up until August 2022.

Our pre-school classes have increased and we had 44 members who attend for a 45min class per week again up until August 2022.

We currently have 86 Intermediate and advanced gymnasts training from 2 hours to 7 hours per week.

We currently have 24 Elite gymnasts training from 10 – 20 hours per week and competing in Regional and National competitions.

Of these 23 we have 4 gymnasts competing at National level and 2 of these gymnasts are still members of the South East Regional Squad.

This year has seen the club back to pre pandemic numbers with full classes across the club.

We have purchased new equipment – A new set of A Bars, Additional blocks for vault work etc and we also had the roof repaired.



## **WEYBOURNE GYMNASTICS CLUB**

### **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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Our gymnasts are back to competing with competitions being held for all levels.

The recreational gymnasts have taken part in 3 competitions the inter/advanced in 3 competitions and the Elite girls have competed at grades and classic competitions.

We also re-introduced our Christmas Show for the advanced/Elite gymnasts which was very well attended.

The trustees would like to thank all the staff and volunteers for their time this year.

Without this ongoing help the club would not be able to function effectively.

#### **Financial review**

During the period the Charity had income resources of £342,115 and a total expenditure of £344,326 resulting in net resources of -£2,211.

#### **Reserves Policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider £40,000 is the ideal level of reserves, and being sufficient unrestricted reserves to fund a minimum of twelve months.

The trustees consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A Murray

Mrs L Bassani

Mrs E Fenton

Mrs N Gasson

Mrs L Lister

Mr S King

The charity's principal decision-making body is the Board of Trustees, who are elected from its membership. The Board meets three-monthly.

The charity recruits its trustees from its member organisations through a process of election. Trustees will be appointed for a term of three years and may serve a second term of three years if re-elected by the membership. An elected trustee will retire at the close of the AGM at the end of the last year of the trustee's term of office.

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



# **WEYBOURNE GYMNASTICS CLUB**

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Statement of Trustees responsibilities**

The Trustees 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).

The law applicable to charities in England and Wales 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 of the Charity 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 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 sufficient 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 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.

The Trustees report was approved by the Board of Trustees.

.....  
**Mr S King**

Trustee

Dated: ...20.4.22.....



# **WEYBOURNE GYMNASTICS CLUB**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF WEYBOURNE GYMNASTICS CLUB**

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I report to the Trustees on my examination of the financial statements of Weybourne Gymnastics Club (the Charity) for the year ended 31 August 2022, which are set out on pages 05 to 14.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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.

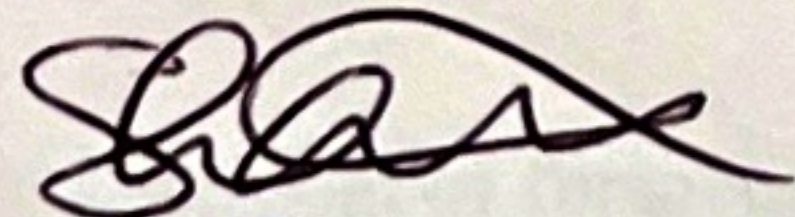
#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Siobhan Glenister, ACA

5 The Square  
Bagshot  
Surrey  
GU19 5AX  
United Kingdom

Dated: ...20-04-23



# WEYBOURNE GYMNASTICS CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Total 2021 £
	Notes		
<b><u>Incoming resources from generated funds:</u></b>			
Voluntary income	3	269,432	266,304
Activities for generating funds	4	68,909	22,898
Other income	5	3,774	124,150
		<hr/>	<hr/>
<b>Total income</b>		342,115	413,352
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	6	63,422	62,210
		<hr/>	<hr/>
Charitable activities	7	280,904	214,646
		<hr/>	<hr/>
<b>Total resources expended</b>		344,326	276,856
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(2,211)	136,496
		<hr/>	<hr/>
<b>Fund balances at 1 September 2021</b>		161,526	25,030
		<hr/>	<hr/>
<b>Fund balances at 31 August 2022</b>		159,315	161,526
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.



# WEYBOURNE GYMNASTICS CLUB

## BALANCE SHEET

AS AT 31 AUGUST 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	11	620	-
<b>Current assets</b>			
Stocks	12	1,410	1,610
Cash at bank and in hand		164,942	166,022
		<u>166,352</u>	<u>167,632</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(7,657)</u>	<u>(6,106)</u>
Net current assets		158,695	161,526
<b>Total assets less current liabilities</b>		<u>159,315</u>	<u>161,526</u>
<b>Income funds</b>			
Unrestricted funds	14	<u>160,115</u>	<u>161,526</u>
		159,315	161,526
		<u>159,315</u>	<u>161,526</u>

The financial statements were approved by the Trustees on 20-04-23.

S J  
Mr S King  
Trustee



# WEYBOURNE GYMNASTICS CLUB

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 AUGUST 2022*

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### 1 Accounting policies

#### Charity information

Weybourne Gymnastics Club is a Charity controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011 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)" (as amended for accounting periods commencing from 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.



# WEYBOURNE GYMNASTICS CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

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

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

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when incurred. It is reported in the Statement of Financial Activities as follows:

Direct Charitable Expenditure - these are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Support costs include other running costs and governance costs. These are incurred by the charity and are necessary to aid and support the running of the charity and are included within expenditure on charitable activities.

All costs are allocated to charitable activities of the SOFA on a basis designed to reflect the use of the resource.

Support Costs relating to a particular fund are allocated directly, others are apportioned on an appropriate basis when applicable. The charity has identified one direct charitable activity.

#### 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:

Fixtures and fittings	25% on cost
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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).



# WEYBOURNE GYMNASTICS CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 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.

##### *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.

##### *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.



# WEYBOURNE GYMNASTICS CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies (Continued)

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 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 Voluntary income

	Unrestricted funds	Total
	2022	2021
	£	£
Gifts	1,927	2,000
Other Govt. grants	2,272	103,495
Subscriptions	262,478	160,329
Competitions	2,755	480
	<u>269,432</u>	<u>266,304</u>

### 4 Activities for generating funds

	2022	2021
	£	£
Children Parties	36,760	7,070
Softplay	14,610	7,120
Holiday gym	11,062	7,692
Sale of clothing	6,477	1,016
	<u>68,909</u>	<u>22,898</u>



# WEYBOURNE GYMNASTICS CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 5 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Other income	3,774	124,150

### 6 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
Fundraising trading: cost of goods sold and other costs		
Opening stock	1,610	5,412
Purchases of Clothing & Badges	5,262	179
Purchase of Snacks for Resale	-	269
Gym Hire	57,960	57,960
Closing stock	(1,410)	(1,610)
	63,422	62,210

### 7 Charitable activities

	2022	2021
	£	£
Staff costs	210,787	170,698
Depreciation and impairment	206	-
	210,993	170,698
Share of support costs (see note 8)	67,033	42,020
Share of governance costs (see note 8)	2,878	1,928
	280,904	214,646



# WEYBOURNE GYMNASTICS CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Rates and water	2,829	-	2,829	1,411
BG Insurance	17,172	-	17,172	16,121
Light and heat	11,172	-	11,172	9,177
Telephone	904	-	904	988
Postage and stationery	633	-	633	530
Sundries	477	-	477	395
Computer and website costs	1,042	-	1,042	1,430
Bank charges	273	-	273	123
Equipment	18,701	-	18,701	7,929
Repairs and renewals	13,830	-	13,830	3,916
Accountancy	-	1,680	1,680	1,928
Legal and professional fees	-	1,198	1,198	-
	<u>67,033</u>	<u>2,878</u>	<u>69,911</u>	<u>43,948</u>
Analysed between				
Charitable activities	<u>67,033</u>	<u>2,878</u>	<u>69,911</u>	<u>43,948</u>

Governance costs includes payments to the independent examiners of £1,440 (2021-£1,200) for independent examination fees.

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
<u>14</u>	<u>10</u>



**WEYBOURNE GYMNASTICS CLUB****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2022****10 Employees (Continued)**

<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	193,943	160,908
Social security costs	11,320	8,282
Other pension costs	5,524	1,508
	<u>210,787</u>	<u>170,698</u>

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

**11 Tangible fixed assets**

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
Additions	826
At 31 August 2022	<u>826</u>
<b>Depreciation and impairment</b>	
Depreciation charged in the year	206
At 31 August 2022	<u>206</u>
<b>Carrying amount</b>	
At 31 August 2022	<u>620</u>

**12 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	<u>1,410</u>	<u>1,610</u>



**WEYBOURNE GYMNASTICS CLUB**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**13 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	5,100	3,545
Other creditors	1,117	1,361
Accruals and deferred income	1,440	1,200
	<u>7,657</u>	<u>6,106</u>

**14 Unrestricted funds**

	<b>Movement in funds</b>		
	<b>Balance at 1 September 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General funds	161,526	342,115	(343,526)
	<u>161,526</u>	<u>342,115</u>	<u>(343,526)</u>
	<u>161,526</u>	<u>342,115</u>	<u>(343,526)</u>

**15 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).