

Charity registration number 291673

WEYBOURNE GYMNASTICS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

WEYBOURNE GYMNASTICS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Murray 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

WEYBOURNE GYMNASTICS CLUB

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WEYBOURNE GYMNASTICS CLUB

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

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 run 2 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

Significant activities and achievements against objectives

The club currently has 336 recreational gymnasts on roll who all attended lessons for 1 hour a week up until August 2023.

Our pre-school classes have stayed stable, and we had 40 members who attend for a 45min class per week again up until August 2023.

We currently have 82 Intermediate and advanced gymnasts training from 2 hours to 7 hours per week.

The Elite gymnasts has increased to 31 training from 10 – 20 hours per week and competing in Regional and National competitions.

The club continues to maintain nearly full classes across all disciplines.

We have purchased new equipment – New mats, large blocks and the tumble track has been repaired. We changed all the lighting in the gym to LED lights thus saving on power.

WEYBOURNE GYMNASTICS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

We also purchased a vehicle this year which is used to transport gymnasts and staff to competitions. One of our coaches has begun an apprenticeship with British gymnastics and Bridgwater College. This will be completed in March 2024.

Our gymnasts continued to compete this year 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.

The Christmas Show for the Advanced and Elite gymnasts was very successful this year and was very well attended.

Financial review

During the period the Charity had income resources of £381,950 and a total expenditure of £372,849 resulting in net surplus of £9,101.

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.

Major risks

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

(Resigned 31 March 2024)

Mrs E Fenton

Mrs N Gasson

Mrs L Lister

Mr S King

WEYBOURNE GYMNASTICS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Recruitment and appointment of trustees

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 company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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.

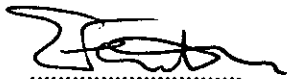
The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

WEYBOURNE GYMNASTICS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees report was approved by the Board of Trustees.



Mrs E Fenton
Trustee

Date: 07/05/2024

WEYBOURNE GYMNASTICS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEYBOURNE GYMNASTICS CLUB

I report to the Trustees on my examination of the financial statements of Weybourne Gymnastics Club (the Charity) for the year ended 31 August 2023, 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: 09/05/2024

WEYBOURNE GYMNASTICS CLUB**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Voluntary income	3	297,876	269,432
Activities for generating funds	4	71,907	68,909
Other income	5	12,167	3,774
Total income		381,950	342,115
<u>Expenditure on:</u>			
Raising funds	6	64,275	63,422
Charitable activities	7	308,574	280,904
Total expenditure		372,849	344,326
Net income/(expenditure) for the year/ Net movement in funds		9,101	(2,211)
Fund balances at 1 September 2022		159,315	161,526
Fund balances at 31 August 2023		168,416	159,315

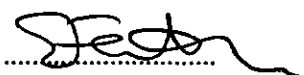
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WEYBOURNE GYMNASTICS CLUB**BALANCE SHEET****AS AT 31 AUGUST 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		10,195		620
Current assets					
Stocks	13	1,405		1,410	
Cash at bank and in hand		164,081		164,942	
		<u>165,486</u>		<u>166,352</u>	
Creditors: amounts falling due within one year	14	<u>(7,265)</u>		<u>(7,657)</u>	
Net current assets			158,221		158,695
Total assets less current liabilities			<u>168,416</u>		<u>159,315</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	15	168,390		159,315	
General unrestricted funds		<u>26</u>		<u>-</u>	
			168,416		159,315
			<u>168,416</u>		<u>159,315</u>

The financial statements were approved by the Trustees on

Mrs E Fenton
Trustee

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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. 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.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

WEYBOURNE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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:

Plant and equipment	25% on cost
Fixtures and fittings	25% on cost

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 2023

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 2023****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	Unrestricted funds
	2023 £	2022 £
Donations and gifts	-	1,927
Other Govt. grants	-	2,272
Subscriptions	294,888	262,478
Other	2,988	2,755
	<u>297,876</u>	<u>269,432</u>

4 Activities for generating funds

	2023 £	2022 £
Children Parties	38,460	36,760
Softplay	15,828	14,610
Holiday gym	11,095	11,062
Sale of clothing	6,524	6,477
	<u>71,907</u>	<u>68,909</u>

WEYBOURNE GYMNASTICS CLUB**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2023****5 Other income**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	12,167	3,774

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising trading: cost of goods sold and other costs		
Opening stock	1,410	1,610
Purchases of Clothing & Badges	6,310	5,262
Gym Hire	57,960	57,960
Closing Stock	(1,405)	(1,410)
	<u>64,275</u>	<u>63,422</u>

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	229,724	210,787
Depreciation and impairment	3,467	206
	<u>233,191</u>	<u>210,993</u>
Share of support costs (see note 8)	72,635	67,033
Share of governance costs (see note 8)	2,748	2,878
	<u>308,574</u>	<u>280,904</u>

WEYBOURNE GYMNASTICS CLUB**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2023****8 Support costs**

	Support costs	Governance costs	2023	2022
	£	£	£	£
Rates and water	1,604	-	1,604	2,829
BG Insurance	22,100	-	22,100	17,172
Light and heat	22,564	-	22,564	11,172
Telephone	631	-	631	904
Postage and stationery	784	-	784	633
Sundries	373	-	373	477
Computer and website costs	865	-	865	1,042
Bank charges	253	-	253	273
Equipment	16,466	-	16,466	18,701
Repairs and renewals	6,995	-	6,995	13,830
Accountancy	-	1,308	1,308	1,680
Legal and professional fees	-	1,440	1,440	1,198
	<u>72,635</u>	<u>2,748</u>	<u>75,383</u>	<u>69,911</u>
Analysed between				
Charitable activities	<u>72,635</u>	<u>2,748</u>	<u>75,383</u>	<u>69,911</u>

Governance costs includes payments to the independent examiners of £1,440 (2022-£1,198) 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:

2023	2022
Number	Number
<u>11</u>	<u>14</u>

WEYBOURNE GYMNASTICS CLUB**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2023****10 Employees (Continued)**

Employment costs	2023	2022
	£	£
Wages and salaries	210,338	193,943
Social security costs	11,597	11,320
Other pension costs	7,789	5,524
	<u>229,724</u>	<u>210,787</u>

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 September 2022	-	826	826
Additions	12,195	847	13,042
	<u>12,195</u>	<u>1,673</u>	<u>13,868</u>
At 31 August 2023	12,195	1,673	13,868
Depreciation and impairment			
At 1 September 2022	-	206	206
Depreciation charged in the year	3,049	418	3,467
	<u>3,049</u>	<u>624</u>	<u>3,673</u>
At 31 August 2023	3,049	624	3,673
Carrying amount			
At 31 August 2023	<u>9,146</u>	<u>1,049</u>	<u>10,195</u>
At 31 August 2022	<u>-</u>	<u>620</u>	<u>620</u>

WEYBOURNE GYMNASTICS CLUB**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2023****13 Stocks**

	2023	2022
	£	£
Finished goods and goods for resale	1,405	1,410

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	4,338	5,100
Other creditors	1,427	1,117
Accruals and deferred income	1,500	1,440
	<u>7,265</u>	<u>7,657</u>

15 Designated funds

	Balance at 1 September 2022	Movement in funds		Balance at 31 August 2023
	£	Incoming resources	Resources expended	£
General funds	159,315	381,949	(372,874)	168,390
	<u>159,315</u>	<u>381,949</u>	<u>(372,874)</u>	<u>168,390</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).