

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Griffin Association

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 August 2023

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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

Objectives and aims

To advance the mental, physical and spiritual welfare of young people by teaching gymnastic programmes promoting a scheme of awards and their personal development.

Significant activities

Griffin Association provides Trampolining and Gymnastics for ages 2 and a half to adults and of all abilities from pre school to national competitors.

All of our coaches are British Gymnastics qualified and insured and the childrens safety and enjoyment is our top priority.

We run sessions on a Monday, Wednesday, Thursday, Friday evenings and a Saturday morning. Each group is tailored to the ability and age of the gymnast within the group. We try to keep the groups to a minimum number to be able to give each gymnast the maximum amount of time and attention possible. Our Regional competitors travel to Bath University to compete in the national development pathway. This is then a feeder for the National Development Pathway that gymnasts follow to ultimately compete for England and on to Olympic selection. The top of the regional bouncers can qualify to compete for the South West Region and compete at a national competition that has been held for the past few years at the NIA in Birmingham. Our National Competitors travel far and wide to compete in League and Spring Series competitions. This can be anywhere from Bath, London and South Shields. The club also supports the gymnasts to attend the South West Closed, held at Bath each year, and the schools competition that starts at regional level. The top three competitors and top two teams then progress to Zonal and the top three individuals from Zonal and top 2 teams then progress to National Schools.

Volunteers

We are very grateful for the many hours volunteers, including member volunteers, spent encouraging our members and working with the children. Without this valuable contribution of time, energy and expertise we would not have been able to achieve so much.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

In a normal year we run at least one, and sometimes two, friendly trampolining competition(s), inviting clubs from all over the south west region. It is relaxed and well attended. It gives the younger children the opportunity to compete and practice routines. This is our biggest fund raiser each year and all money made is ploughed back into the club for coach development, bursaries and purchasing any equipment that is needed. In recent years the gymnastics division has also held a small friendly competition and would also have expanded last year.

We held an Easter Bingo in March of 2023 and we ran a friendly competition in June 2023. The money from the Bingo was used to purchase a new vaulting table.

Each year we need to have our equipment serviced to keep it in excellent condition. All repairs and replacement of equipment is funded by the club through our fund raising. Although we are not classed as a deprived area we, as a club do offer bursaries for families that are struggling, be it for a short or long time. This again is funded through our fund raising efforts. We also offer coach bursaries for coach progression. We help coaches that wish to progress and gain further qualifications with up to 50% of any coaching or judging courses that they may wish to attend.

All our committee members trustees are parents of gymnasts and coaches that have volunteered to be on the committee. We hold sub committee meetings in between full committee meetings which are held every three months. Our AGM is usually held in December.

FINANCIAL REVIEW

Financial position

The clubs income decreased to £109,371 (2022: £124,834) with costs remaining the same due to a loss on a trampoline sale £100,351 (2022: £100,283). The club returned a surplus for the year of £9,020 (2022: £24,551) adding to the retained reserves.

The cash at bank at 31 August 2023 rose to £40,558 (2022: £32,212). There was £50,908 (2022: £41,888) in unrestricted funds. The aim of the funds is that there is sufficient reserves held to cover two months operational costs in the event of a loss of income and to meet any unforeseen expenditure that may occur, currently reserves stand at a level that would cover up to six months of costs.

Our main source of funds this year has been session and competition fee income for participants in the training and competition programmes

We use general funds to subsidise activity costs for individuals who would otherwise not be able to participate in the training programme.

During the year changes to the payment structure meant there was less need for bursaries, but we still assisted a few families to continue training who would otherwise find the cost of sessions prohibitive, the amount changed on a monthly basis as some left, some no longer needed the bursaries and new ones started, the bursary cost and associated gross fee income is not recognised in the financial statements.

Training bursaries to help with or cover the costs of assessment and certification were awarded in the year totalling £Nil (2022: £Nil), this cost is recognised in the statement of financial position. We did however pay out for a course for a coach, she paid £250 as her 50% back, then we received the refund as the coach who paid decided not to do the course. She did not receive her refund back in June from the club. In October we paid for 3 coaches to attend a judging course which the club funded 100%. In February and March 2023 we gave a 50% bursary to two young coaches doing their helper courses..

The majority of session income is applied to the training session costs including coaching and hall hire.

The majority of competition receipts income is applied to competition costs.

Administrative and governance costs are apportioned over all the income streams.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Trustees are appointed or reappointed annually at the Annual General Meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292348

Principal address

20 Chancellor Road
Walton
Street
Somerset
BA16 9RX

Griffin Association

Report of the Trustees
for the Year Ended 31 August 2023

Trustees

Mrs E H Willcox Trustee
Miss A M Ellington Trustee
Mrs A J Thomas Trustee
Miss J L Hinchcliffe Trustee
P A Vernon Chairman
Miss A Lockyer Trustee
Miss Z McKenna Trustee
Mrs K Lockyer Trustee

Independent Examiner

Gavin Roberts ACA FCCA
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Approved by order of the board of trustees on 22 May 2024 and signed on its behalf by:

Mrs K Lockyer - Trustee

Independent Examiner's Report to the Trustees of
Griffin Association

Independent examiner's report to the trustees of Griffin Association

I report to the charity trustees on my examination of the accounts of Griffin Association (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Gavin Roberts ACA FCCA
The Institute of Chartered Accountants in England and Wales

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

23 May 2024

Griffin Association

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		166	2,500
Other trading activities	2	108,887	122,325
Investment income	3	318	9
Total		109,371	124,834
EXPENDITURE ON			
Raising funds		97,105	100,283
Other		3,246	-
Total		100,351	100,283
NET INCOME		9,020	24,551
RECONCILIATION OF FUNDS			
Total funds brought forward		41,888	17,337
TOTAL FUNDS CARRIED FORWARD		50,908	41,888

The notes form part of these financial statements

Griffin Association

Balance Sheet

31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
FIXED ASSETS			
Tangible assets	6	13,826	12,990
CURRENT ASSETS			
Cash at bank		40,558	32,212
CREDITORS			
Amounts falling due within one year	7	(3,476)	(3,314)
NET CURRENT ASSETS		<u>37,082</u>	<u>28,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,908</u>	<u>41,888</u>
NET ASSETS		<u>50,908</u>	<u>41,888</u>
FUNDS	8		
Unrestricted funds		<u>50,908</u>	<u>41,888</u>
TOTAL FUNDS		<u>50,908</u>	<u>41,888</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2024 and were signed on its behalf by:

K Lockyer - Trustee

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- Straight line over 3 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.

2. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Clothing sales	592	1,026
Session income	104,706	118,658
Competition receipts	3,034	2,048
Award scheme badges and certificates	555	593
	<hr/>	<hr/>
	108,887	122,325
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	318	9
	<u><u> </u></u>	<u><u> </u></u>

4. 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.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,500
Other trading activities	122,325
Investment income	9
Total	<u>124,834</u>
 EXPENDITURE ON	
Raising funds	100,283
	<u> </u>
 NET INCOME	24,551
 RECONCILIATION OF FUNDS	
Total funds brought forward	17,337
	<u> </u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>41,888</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2022	45,037	657	45,694
Additions	9,191	-	9,191
Disposals	(22,677)	-	(22,677)
	<hr/>	<hr/>	<hr/>
At 31 August 2023	31,551	657	32,208
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2022	32,047	657	32,704
Charge for year	4,609	-	4,609
Eliminated on disposal	(18,931)	-	(18,931)
	<hr/>	<hr/>	<hr/>
At 31 August 2023	17,725	657	18,382
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2023	13,826	-	13,826
	<hr/>	<hr/>	<hr/>
At 31 August 2022	12,990	-	12,990
	<hr/>	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	348	1,087
Other creditors	3,128	2,227
	<hr/>	<hr/>
	3,476	3,314
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	41,888	9,020	50,908
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	41,888	9,020	50,908
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,371	(100,351)	9,020
TOTAL FUNDS	<u>109,371</u>	<u>(100,351)</u>	<u>9,020</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	17,337	24,551	41,888
TOTAL FUNDS	<u>17,337</u>	<u>24,551</u>	<u>41,888</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,834	(100,283)	24,551
TOTAL FUNDS	<u>124,834</u>	<u>(100,283)</u>	<u>24,551</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	17,337	33,571	50,908
TOTAL FUNDS	<u>17,337</u>	<u>33,571</u>	<u>50,908</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. MOVEMENT IN FUNDS - continued

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	234,205	(200,634)	33,571
TOTAL FUNDS	<u>234,205</u>	<u>(200,634)</u>	<u>33,571</u>

9. RELATED PARTY DISCLOSURES

As is the usual practice with this type of association income has been received from the Trustees and their family members for membership subscriptions, this has not been quantified but the subscriptions paid are at full membership rate with no preferential rates offered to Trustees.

The following Trustees are also Coaches for the Club, payment is made on a commercial basis and arms length agreement, the specific trustees involved areas follows:

Miss A M Ellington
Mrs E H Willcox
Mrs A Lockyer
Mrs K Lockyer

The total amount paid to the trustees for 2023 was £39695 as follows:

Coaching	£33,257
Expenses	£4,593
Administration	£1845

Family members of trustees also received expenses and Coaching fees as follows

£1,290 Coaching fees

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	166	2,500
Other trading activities		
Clothing sales	592	1,026
Session income	104,706	118,658
Competition receipts	3,034	2,048
Award scheme badges and certificates	555	593
	<hr/>	<hr/>
	108,887	122,325
Investment income		
Deposit account interest	318	9
	<hr/>	<hr/>
Total incoming resources	109,371	124,834
EXPENDITURE		
Other trading activities		
Coaching fees	67,426	69,722
Clothing	1,150	536
Affiliation fees	1,131	251
Competition costs	2,223	3,521
Award scheme badges and certificates	839	692
Hall hire	14,077	11,627
	<hr/>	<hr/>
	86,846	86,349
Other		
Loss on sale of tangible fixed assets	3,246	-
Support costs		
Management		
Administrative costs	1,903	5,147
Trampoline maintenance	466	607
Sundry	384	487
Depreciation of tangible and heritage assets	4,609	4,330
	<hr/>	<hr/>
	7,362	10,571
Finance		
GoCardless fees	1,097	1,683

Griffin Association

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
Finance		
Governance costs		
Accountancy and legal fees	1,800	1,680
Total resources expended	100,351	100,283
Net income	9,020	24,551

This page does not form part of the statutory financial statements