

EXETER GYMNASTIC CLUB

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

# EXETER GYMNASTIC CLUB

## ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

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# EXETER GYMNASTIC CLUB

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

### Legal and Administrative Information

Charity name	Exeter Gymnastic Club
Registered number	294294
Principal address	Bull Meadow Park Bull Meadow Road Exeter EX2 4JF
Trustees	<b>Management committee of trustees</b> Timothy Johns -Chair Heidi Davey -Secretary Michael Richardson Marie Evans Yvonne Budd Heidi Davey Martin Balman Caran Riddick Alexis Webb Hayley Hayes - Non-voting  <b>Holding trustees</b> Richard Franks Meriel Fry Timothy Johns Alan Cleave
Bankers	HSBC 9 St Thomas Centre, Cowick Street Exeter EX4 1DD
Accountant and Independent examiner	Simon A Martin Accountants Wessex House 66 High Street Honiton EX14 1PD

### Structure governance and management

Governing document	Constitution as last amended 15 November 2006
How the charity is constituted	Club consisting of approximately 953 members
Trustee selection method	Trustees are appointed or reappointed annually at the Annual General Meeting



## EXETER GYMNASTIC CLUB

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### Objectives and activities

Objects of the charity    The aims of the club are to provide or assist in the provision of a facility and coaching which will enable pre-school children and students of schools and universities to undertake gymnastics and to provide or assist in the provision of sports equipment for the use of such students. To promote provide or assist in the promotion and provision of the training of teachers and coaches for the purpose of training gymnastics.

#### Activities achievements and performance

##### Summary of the main activities

All our charitable activities focus on the club's main and undertaken objectives to further our charitable purposes for the benefit of both club members and their visitors.

Following last year's successful reinvestment of surplus funds into the restoration of the buildings' windows. This year we have both managed to provide new grant funding for the purchase of new gym mats as well as increase our reserves ahead of the coming year where our aim is to once again release funds to improve the building, specifically around the roof and heating.

The net revenue for this year, for the hire of part of our premises to Exeter Cheer (Starlite's) and Taekwondo has brought in just over £2,383 (2023: £3,241).

Membership numbers as at 31 August 2024 are 979.

EGC trustees thank all the 'Friends' for their continued support and efforts over the past year and hope they will continue to support the new committee.

## EXETER GYMNASTIC CLUB

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### **Financial Review**

##### Reserves Policy

The policy of the charity is that income should cover charitable activities costs. The unrestricted reserves are held to cover any deficit.

##### Holding trustees

The freehold property is being held for the charity in the names of the holding trustees.

#### **Declaration**

The trustees declare that they have approved the Trustees' report above and have authorised me to sign on their behalf.

Sebastian Martens  
Treasurer

Date.....

## EXETER GYMNASTIC CLUB

<b>Report to the trustees of</b>	Exeter Gymnastic Club		
<b>On accounts for the year ended</b>	31 August 2024	<b>Charity no (if any)</b>	294294
<b>Set out on pages</b>	5 to 9		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2024

**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 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**  **Date:** 19.10.2024

**Name:** Claire Barrow

**Relevant professional qualification(s) or body (if any):** Chartered Tax Adviser

**Address:** Simon A Martin Accountants  
Wessex House, 66 High Street, Honiton, EX14 1PD

EXETER GYMNASTIC CLUB  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated Funds</b>					
<b>-Voluntary income</b>					
Sundry Interest		107		107	51
Donations		1,020		1,020	
<b>-Activities for generating funds</b>					
Cheer		15,888		15,888	22,123
Taekwondo					315
Rents (Net)		12,300		12,300	12,300
Membership fees		9,056		9,056	9,224
May Fayre		926		926	-
Brazil funds		-		-	-
<b>TOTAL INCOMING RESOURCES</b>		<b><u>39,297</u></b>	<b><u>—</u></b>	<b><u>39,297</u></b>	<b><u>44,013</u></b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>					
	3				
Cheer		13,505		13,505	18,143
Insurance		2,872		2,872	2,741
Bank charges		60		60	60
Repairs and maintenance		-		-	-
Taekwondo		-		-	275
Bursary – Yeo		-		-	-
Depreciation		4,271		4,271	5,025
Other (Brazil)		-		-	924
Sundry expenses		-		-	389
Grants		1,960		1,960	-
Loan repayments		12,375		12,375	-
<b>Governance cost</b>					
Accountancy including					
Independent examiners fee		696		696	696
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>35,739</u></b>	<b><u>—</u></b>	<b><u>35,739</u></b>	<b><u>28,253</u></b>
<b>NET INCOMING/OUTGOING RESOURCES</b>					
		3,558		3,558	15,760
<b>TOTAL FUNDS AT 1/9/2023</b>		<b><u>507,271</u></b>	<b><u>—</u></b>	<b><u>507,271</u></b>	<b><u>491,511</u></b>
<b>TOTAL FUNDS AT 31/8/2024</b>		<b><u>510,829</u></b>	<b><u>—</u></b>	<b><u>510,829</u></b>	<b><u>507,271</u></b>



# EXETER GYMNASTIC CLUB

## BALANCE SHEET AT 31 AUGUST 2024

			2024	2023
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	5		517,956	522,227
<b>CURRENT ASSETS</b>				
Stock		-	-	-
Debtors	6	747	632	
Cash in hand		-	-	-
Cash at bank		<u>17,571</u>	<u>9,858</u>	
		18,318	10,490	
<b>CREDITORS; Amounts falling due within one year</b>	7	696	696	
<b>NET CURRENT ASSETS</b>			17,622	<u>9,794</u>
<b>LONG TERM LIABILITIES</b>	7		<u>(12,375)</u>	<u>(24,750)</u>
<b>NET ASSETS</b>	8		<u>523,203</u>	<u>507,271</u>
<b>FUNDS OF THE CHARITY</b>				
<b>Unrestricted</b>				
-General			5,247	(14,956)
-Designated			517,956	522,227
<b>Restricted</b>				
<b>TOTAL FUNDS</b>			<u>523,203</u>	<u>507,271</u>

### Declaration

The trustees declare that they have approved the above accounts and have authorised me to sign on their behalf

Sebastian Martens  
Treasurer

Date.....

## EXETER GYMNASTIC CLUB

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1 BASIS OF PREPARATION

##### Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with accounting and reporting by charities – FRS102 and applicable accounting standards.

#### 2 ACCOUNTING POLICIES

##### Incoming resources

These are included in the statement of financial activities when the charity becomes entitled to the resources, certain of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

##### Resources expended

Expenditure is recognised when a liability is incurred.

##### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided to write off the cost of fixed assets on reducing balance basis over their useful lives at the following rate.

Equipment	15% per annum
Fixtures & Fittings	20% per annum

No depreciation is provided on freehold building or improvements thereon.

##### Stock

The stock is valued at the lower of cost and net realisable value.

#### 3 INCOMING RESOURCES

	Proceeds	Costs	Net	2023
	£	£	£	£
Taekwondo	-	-	-	40
Exeter Starlights (Cheer)	<u>15,888</u>	<u>13,505</u>	<u>2,383</u>	<u>3,980</u>
	<u>15,888</u>	<u>13,505</u>	<u>2,383</u>	<u>4,020</u>

#### 4 TRUSTEES EXPENSES

Trustees were not reimbursed for expenses incurred during the year.

## EXETER GYMNASTIC CLUB

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 5 TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Freehold Property	Equipment	Fixtures & Fittings	Total
	£	£	£	£	£
Cost or valuation					
At 1 September 2023	203,348	290,407	128,295	10,227	632,277
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2024	<u>203,348</u>	<u>290,407</u>	<u>128,295</u>	<u>10,227</u>	<u>632,277</u>
Depreciation					
At 1 September 2023			103,583	6,467	110 050
Charge for the year			<u>3,707</u>	<u>564</u>	<u>4 271</u>
At 31 August 2024			<u>107,290</u>	<u>7,031</u>	<u>114 321</u>
Net book value					
At 31 August 2024	<u>203,348</u>	<u>290,407</u>	<u>21,005</u>	<u>3,196</u>	<u>517,956</u>
At 31 August 2023	<u>203,348</u>	<u>290,407</u>	<u>24,712</u>	<u>3,760</u>	<u>522,227</u>

	2024 £	2023 £
6 DEBTORS		
Sundry Prepayments	<u>747</u>	<u>632</u>

#### 7 CREDITORS

Amounts falling due within one year

Sundry Accruals	<u>696</u>	<u>696</u>
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Amounts falling due in more than one year

Loan from M C Euridge	<u>12,375</u>	<u>24,750</u>
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# EXETER GYMNASTIC CLUB

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

### 8 ANALYSIS OF NET ASSETS BY FUNDS

	General	Designated	Total
	£	£	£
Fixed Assets	-	517,956	517,956
Current Assets	18,318	-	18,318
Current Liabilities	(696)	-	(696)
Long Term Liabilities	<u>(12,375)</u>	<u>-</u>	<u>(12,375)</u>
	<u>5,247</u>	<u>517,956</u>	<u>523,203</u>