

AVONDALE GYMNASTICS CLUB

Unaudited Accounts

for the Year Ended 31 December 2022

Gilbert, Allan & Co
8 Rodborough Road
London
NW11 8RY

AVONDALE GYMNASTICS CLUB
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AVONDALE GYMNASTICS CLUB
Proprietor and Advisers

Proprietor

The Trustees

Business Address

Hollyfield Road
Surbiton
SURREY
KT5 9AL

Accountants

Gilbert, Allan & Co
8 Rodborough Road
London
NW11 8RY

**Accountants' Report to the Proprietor on the Preparation of the Unaudited Financial
Information of
AVONDALE GYMNASTICS CLUB
for the Year Ended 31 December 2022**

In accordance with the engagement letter dated 6 July 2002 we have prepared for your approval the financial information of AVONDALE GYMNASTICS CLUB for the year ended 31 December 2022 which comprises the Profit and Loss Account, the Balance Sheet and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with the terms of our engagement letter dated 6 July 2002. Our work has been undertaken solely to prepare for your approval the financial information of AVONDALE GYMNASTICS CLUB and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Trustees for our work or for this report.

You have approved the financial information for the year ended 31 December 2022 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Gilbert, Allan & Co

8 Rodborough Road
London
NW11 8RY

Date : 22 May 2023

AVONDALE GYMNASTICS CLUB
Approval of Financial Information for the Year Ended 31 December 2022

In accordance with the engagement letter dated 6 July 2002, I approve the financial information which comprises the Profit and Loss Account, the Balance Sheet and the related notes.

I acknowledge my responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Gilbert, Allan & Co with all information and explanations necessary for its compilation.

I give my authority for the financial information to be submitted to HM Revenue and Customs.

The financial information was approved by the proprietor on 22 May 2023.


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The Trustees
Proprietor

AVONDALE GYMNASTICS CLUB
Profit and Loss Account for the Year Ended 31 December 2022


	2022 £	2021 £
Turnover		
Subscriptions	202,376	128,177
Parties (net of expenditure)	3,950	2,110
Tumble Gym	10,873	8,195
BG (net of expenditure)	2,971	1,355
Sundry (net of expenditure)	(634)	585
Canteen (net of expenditure)	(372)	(118)
	<u>219,164</u>	<u>140,304</u>
Other income		
Interest received	136	1
	<u>219,300</u>	<u>140,305</u>
Total income		
	<u>219,300</u>	<u>140,305</u>
Gross profit		
	<u>219,300</u>	<u>140,305</u>
Expenses		
Coaching and caretaking	95,721	95,744
Staff NIC (Employers)	661	677
Staff pensions	1,168	1,224
Job Retention Scheme Claims	-	(30,626)
Rent, gas, electricity and water	29,702	30,428
Insurance	3,259	3,077
Repairs and maintenance	6,451	3,945
Equipment repairs and renewals	1,071	719
Telephone and internet	460	522
Post and stationery	1,368	1,123
Subscriptions - London Gymnastics Federation	1,201	306
Health and safety costs	3,351	2,762
Miscellaneous expenses	340	346
Cleaning, refuse and sanitary	170	466
Accountancy fees	1,950	1,770
Bookkeeping	338	295
Professional fees	1,320	1,210
Bank charges	3,691	2,429
Depreciation of plant and machinery	304	380
Depreciation of office equipment	59	89
	<u>(152,585)</u>	<u>(116,886)</u>
Net Surplus	<u>66,715</u>	<u>23,419</u>

AVONDALE GYMNASTICS CLUB
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	2	1,334	1,697
Current assets			
Stocks	3	5,406	5,125
Cash at bank and in hand		367,278	300,188
		<u>372,684</u>	<u>305,313</u>
Current liabilities	4		
Other creditors		(371)	(264)
Accruals		(1,950)	(1,770)
PAYE and social security		(6)	-
		<u>(2,327)</u>	<u>(2,034)</u>
Net current assets		<u>370,357</u>	<u>303,279</u>
Net assets		<u>371,691</u>	<u>304,976</u>
Financed by:			
Current accounts	5	<u>371,691</u>	<u>304,976</u>

These financial statements were approved on 22 May 2023.

I approve the accounts and confirm that I have made available all relevant records and information for their preparation.


The Trustees
Proprietor

AVONDALE GYMNASTICS CLUB
Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Plant and machinery

Depreciation method and rate

20% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pensions

The business operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost			
At 1 January 2022	11,322	400	11,722
At 31 December 2022	11,322	400	11,722
Depreciation			
At 1 January 2022	9,803	222	10,025
Charge for the year	304	59	363
At 31 December 2022	10,107	281	10,388
Net Book Value			
At 31 December 2022	1,215	119	1,334
At 31 December 2021	1,519	178	1,697

AVONDALE GYMNASTICS CLUB
Notes to the Financial Statements for the Year Ended 31 December 2022

3 Stocks

	2022 £	2021 £
Stocks	5,406	5,125
	<u>5,406</u>	<u>5,125</u>

4 Current liabilities

	2022 £	2021 £
Other creditors	371	264
Accruals	1,950	1,770
PAYE and social security	6	-
	<u>2,327</u>	<u>2,034</u>

5 Current account

	The Trustees £
At 1 January 2022	304,976
Net surplus	<u>66,715</u>
At 31 December 2022	<u>371,691</u>

AVONDALE GYMASTICS CLUB

I hereby certify that I have declared to Messrs Gilbert Allan & Co, all the information and explanations relevant to the Accounts, and that such information and explanations are correct to the best of my knowledge and belief.

I hereby certify that I have examined the Accounts and I am satisfied that they represent a full and complete view of the trade for the year ended 31 December 2022 and of the state of affairs of the business as at that date, and that no transactions or items have been inserted into or omitted therefrom. I hereby authorise that these Accounts should be submitted to HM Revenue & Customs for agreement.

MARY MARSHALL

