

# AVONDALE GYMNASTICS CLUB

Unaudited Accounts

for the Year Ended 31 December 2023

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

**AVONDALE GYMNASTICS CLUB**  
**Contents**

|                                   |        |
|-----------------------------------|--------|
| Proprietor and Advisers           | 1      |
| Accountants' Report               | 2      |
| Approval of Financial Information | 3      |
| Profit and Loss Account           | 4      |
| Balance Sheet                     | 5      |
| Notes to the Financial Statements | 6 to 7 |

## **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 2023**

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 2023 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](http://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 2023 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 : 11 July 2024


**AVONDALE GYMNASTICS CLUB**  
**Approval of Financial Information for the Year Ended 31 December 2023**

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 11 July 2024.

  
The Trustees  
Proprietor

**AVONDALE GYMNASTICS CLUB**  
**Profit and Loss Account for the Year Ended 31 December 2023**

|  | 2023<br>£        | 2022<br>£        |
|--|------------------|------------------|
| <b>Turnover</b>                              |                  |                  |
| Subscriptions                                | 236,305          | 202,376          |
| Parties (net of expenditure)                 | 4,787            | 3,950            |
| Tumble Gym                                   | 15,249           | 10,873           |
| BG (net of expenditure)                      | 2,412            | 2,971            |
| Sundry (net of expenditure)                  | 2,911            | (634)            |
| Canteen (net of expenditure)                 | (95)             | (372)            |
|  | <u>261,569</u>   | <u>219,164</u>   |
| <b>Other income</b>                          |                  |                  |
| Interest received                            | 5,131            | 136              |
|  | <u>266,700</u>   | <u>219,300</u>   |
| <b>Total income</b>                          |                  |                  |
|  | <u>266,700</u>   | <u>219,300</u>   |
| <b>Gross profit</b>                          |                  |                  |
|  | <u>266,700</u>   | <u>219,300</u>   |
| <b>Expenses</b>                              |                  |                  |
| Coaching and caretaking                      | 107,057          | 95,721           |
| Staff NIC (Employers)                        | 340              | 661              |
| Staff pensions                               | 1,588            | 1,168            |
| Rent, gas, electricity and water             | 40,109           | 29,702           |
| Insurance                                    | 3,592            | 3,259            |
| Repairs and maintenance                      | 3,205            | 6,451            |
| Equipment repairs and renewals               | 126              | 1,071            |
| Telephone and internet                       | 1,215            | 460              |
| Post and stationery                          | 1,214            | 1,368            |
| Subscriptions - London Gymnastics Federation | 1,490            | 1,201            |
| Health and safety costs                      | 3,274            | 3,351            |
| Miscellaneous expenses                       | 42               | 340              |
| Cleaning, refuse and sanitary                | 545              | 170              |
| Accountancy fees                             | 1,950            | 1,950            |
| Bookkeeping                                  | 418              | 338              |
| Professional fees                            | 1,296            | 1,320            |
| Bank charges                                 | 4,340            | 3,691            |
| Depreciation of plant and machinery          | 2,088            | 304              |
| Depreciation of office equipment             | 68               | 59               |
|  | <u>(173,957)</u> | <u>(152,585)</u> |
| <b>Net Surplus</b>                           | <u>92,743</u>    | <u>66,715</u>    |



**AVONDALE GYMNASTICS CLUB**  
**Balance Sheet as at 31 December 2023**

|                            | Note | 2023<br>£      | 2022<br>£      |
|----------------------------|------|----------------|----------------|
| <b>Fixed assets</b>        |      |                |                |
| Tangible assets            | 2    | 8,491          | 1,334          |
| <b>Current assets</b>      |      |                |                |
| Stocks                     | 3    | 5,193          | 5,406          |
| Cash at bank and in hand   |      | <u>453,240</u> | <u>367,278</u> |
|                            |      | <u>458,433</u> | <u>372,684</u> |
| <b>Current liabilities</b> | 4    |                |                |
| Other creditors            |      | (475)          | (371)          |
| Accruals                   |      | (1,950)        | (1,950)        |
| PAYE and social security   |      | <u>(65)</u>    | <u>(6)</u>     |
|                            |      | <u>(2,490)</u> | <u>(2,327)</u> |
| <b>Net current assets</b>  |      | <u>455,943</u> | <u>370,357</u> |
| <b>Net assets</b>          |      | <u>464,434</u> | <u>371,691</u> |
| <b>Financed by:</b>        |      |                |                |
| Current accounts           | 5    | <u>464,434</u> | <u>371,691</u> |

These financial statements were approved on 11 July 2024.

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 2023**

**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:

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 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**

|                       | <b>Plant and<br/>machinery<br/>£</b> | <b>Office<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|--------------------------------------|-----------------------------------|--------------------|
| <b>Cost</b>           |                                      |                                   |                    |
| At 1 January 2023     | 11,322                               | 400                               | 11,722             |
| Additions             | 9,229                                | 85                                | 9,314              |
| At 31 December 2023   | 20,551                               | 485                               | 21,036             |
| <b>Depreciation</b>   |                                      |                                   |                    |
| At 1 January 2023     | 10,107                               | 281                               | 10,388             |
| Charge for the year   | 2,089                                | 68                                | 2,157              |
| At 31 December 2023   | 12,196                               | 349                               | 12,545             |
| <b>Net Book Value</b> |                                      |                                   |                    |
| At 31 December 2023   | 8,355                                | 136                               | 8,491              |
| At 31 December 2022   | 1,215                                | 119                               | 1,334              |



**AVONDALE GYMNASTICS CLUB**  
**Notes to the Financial Statements for the Year Ended 31 December 2023**

**3 Stocks**

|        | 2023<br>£    | 2022<br>£    |
|--------|--------------|--------------|
| Stocks | 5,193        | 5,406        |
|        | <u>5,193</u> | <u>5,406</u> |

**4 Current liabilities**

|                          | 2023<br>£    | 2022<br>£    |
|--------------------------|--------------|--------------|
| Other creditors          | 475          | 371          |
| Accruals                 | 1,950        | 1,950        |
| PAYE and social security | 65           | 6            |
|                          | <u>2,490</u> | <u>2,327</u> |

**5 Current account**

|                            | The Trustees<br>£     |
|----------------------------|-----------------------|
| At 1 January 2023          | 371,691               |
| Net surplus                | <u>92,743</u>         |
| <b>At 31 December 2023</b> | <u><b>464,434</b></u> |