

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	331,788	-	331,788	274,163
Other	A5	-	-	-	25,093
Total income	A	331,788	-	331,788	299,256
Expenditure on:					
Charitable activities	B2	249,413	-	249,413	251,249
Total expenditure	B	249,413	-	249,413	251,249
Net income for the year		82,375	-	82,375	48,007
Net income after transfers	A-B-C	82,375	-	82,375	48,007
Net movement in funds		82,375	-	82,375	48,007
Reconciliation of funds:-					
	E				
Total funds brought forward		103,461	-	103,461	55,454
Total funds carried forward		185,836	-	185,836	103,461

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2023

Statement of Total Recognised Gains and Losses for the year ended 31 March 2023

	2023 £	2022 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	82,375	48,007
	<u>82,375</u>	<u>48,007</u>
<i>Income from operations before tax in the Statement of Financial Activities</i>		
	<u>82,375</u>	<u>48,007</u>
<i>Deficit as shown in the Income and Expenditure account</i>		
	<u>82,375</u>	<u>48,007</u>
<i>Add/(deduct) non income and expenditure items:-</i>		
	<u>82,375</u>	<u>48,007</u>
Net Movement in funds before taxation		
	<u>82,375</u>	<u>48,007</u>
Taxation arising in the year	-	-
	<u>-</u>	<u>-</u>
Funds generated in the year as shown on Statement of Financial Activities	<u>82,375</u>	<u>48,007</u>

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2023

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	103,461	-	103,461	55,454
Recognised gains and losses before transfers	82,375	-	82,375	48,007
	185,836	-	185,836	103,461
Closing revenue funds	185,836	-	185,836	103,461
Summary of funds	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	185,836	-	185,836	103,461
Total funds	185,836	-	185,836	103,461

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2023

**Rathgael Gymnastics and Tumbling Club
Income and Expenditure Account for the year ended 31 March 2023 as required by the Companies Act 2006**

	2023 £	2022 £
Income		
Income from operations	331,788	274,163
Other operating income	-	25,093
Gross income in the year before exceptional items	331,788	299,256
Gross income in the year including exceptional items	331,788	299,256
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	225,155	213,419
Depreciation and amortisation	6,104	8,139
Governance costs	18,154	29,691
Total expenditure in the year	249,413	251,249
Extraordinary items	-	-
Net income before tax in the financial year	82,375	48,007
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	82,375	48,007
Gift Aid donations made	-	-
Retained surplus for the financial year	82,375	48,007

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club - Balance Sheet as at 31 March 2023

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	7	A2	18,312	24,416
Current assets		B		
Debtors	8	B2	6,787	6,196
Cash at bank and in hand		B4	245,881	171,067
Total current assets			<u>252,668</u>	<u>177,263</u>
Creditors: amounts falling due within one year	9	C1	<u>(85,144)</u>	<u>(98,218)</u>
Net current assets			167,524	79,045
The total net assets of the charity			<u>185,836</u>	<u>103,461</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Unrestricted Funds

Unrestricted Revenue Funds	12	D3	185,836	90,481
			185,836	90,481
Designated Funds				
Total charity funds			<u>185,836</u>	<u>103,461</u>

Rathgael Gymnastics and Tumbling Club - Balance Sheet as at 31 March 2023

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



Mr P G Yeaman

Trustee

Approved by the board of trustees on 20 November 2023

Company Registration Number: NI612352

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in Northern Ireland (CCNI) , effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration.

Going Concern

The charitable activities are entirely dependent on continuing membership subscriptions. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2023, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2023

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2023

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Gym equipment	25 % straight line
Office equipment	33.3 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2023

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2023 £	2022 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	6,104	8,139

5 Staff costs and emoluments

<i>Salary costs</i>	2023 £	2022 £
Gross Salaries excluding trustees and key management personnel	100,528	72,180
Total salaries, wages and related costs	100,528	72,180

The average number of part time staff employed in the year was	16	14
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Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employee received more than £60,000 in remuneration in the year.

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2023

7 Tangible fixed assets

<i>Current Year</i>	Plant & Machinery	Total
	£	£
Cost		
At 1 April 2022	191,489	191,489
At 31 March 2023	191,489	191,489
Depreciation		
At 1 April 2022	167,073	167,073
Charge for the year	6,104	6,104
At 31 March 2023	173,177	173,177
Net book value		
At 31 March 2023	18,312	18,312
At 31 March 2022	24,416	24,416

8 Debtors

	2023	2022
	£	£
Prepayments and accrued income	3,975	2,000
PAYE	2,812	4,196
	6,787	6,196

9 Creditors' amounts falling due within one year

	2023	2022
	£	£
Trade creditors	(2,270)	580
Accruals	87,414	97,638
	85,144	98,218

10 Income and Expenditure account summary

	2023	2022
	£	£
At 1 April 2022	103,461	55,454
Surplus after tax for the year	82,375	48,007
At 31 March 2023	185,836	103,461

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2023

11 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	18,312	-	-	18,312
Current Assets	252,668	-	-	252,668
Current Liabilities	(85,144)	-	-	(85,144)
	185,836	-	-	185,836

At 1 April 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	24,416	-	-	24,416
Current Assets	177,263	-	-	177,263
Current Liabilities	(98,218)	-	-	(98,218)
	103,461	-	-	103,461

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 13 £	Transfers between funds in 2023 £	Funds carried forward to 2024 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	103,461	82,375	-	185,836
Total unrestricted and designated funds	103,461	82,375	-	185,836
Total charity funds	103,461	82,375	-	185,836

13 Analysis of movements in funds over the year as shown in Note 12

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	331,788	(249,413)	-	82,375
	331,788	(249,413)	-	82,375

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2023

14 The purposes for which the funds as detailed in note 12 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

15 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Rathgaeil Gymnastics and Tumbling Club

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

16 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Membership subscriptions as donations	331,788	-	331,788	274,163
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	331,788	-	331,788	274,163

17 Other income and gains

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
JRS Claims	-	-	-	7,522
Invest NI	-	-	-	17,571
Total other income A5	-	-	-	25,093

Rathgael Gymnastics and Tumbling Club

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

18 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Other salaries	100,528	-	100,528	72,180
Staff training	2,202	-	2,202	1,495
<i>Premises Expenses</i>				
Rent payable under operating leases	28,500	-	28,500	57,700
Service charges payable	5,500	-	5,500	6,875
Light heat and power	16,941	-	16,941	(107)
Cleaning and waste management	3,597	-	3,597	5,160
Premises repairs, renewals and maintenance	6,273	-	6,273	7,342
Other Premises Costs	-	-	-	951
Property insurance	2,068	-	2,068	5,862
<i>Administrative overheads</i>				
Telephone, fax and internet	1,070	-	1,070	911
Stationery and printing	730	-	730	1,074
Subscriptions to periodicals	700	-	700	-
Hire of equipment	84	-	84	84
Advertising and marketing	645	-	645	395
Committee and sundries	551	-	551	96
Computer equipment	1,031	-	1,031	192
Event costs	48,595	-	48,595	49,783
Clothing	3,024	-	3,024	2,111
Badgework	2,678	-	2,678	896
<i>Financial costs</i>				
Bank charges	438	-	438	419
Depreciation & Amortisation in total for	6,104	-	6,104	8,139
Support costs before reallocation	231,259	-	231,259	221,558
Total support costs - Current Year	231,259	-	231,259	221,558

All the expenditure in the prior year was unrestricted.

Rathgael Gymnastics and Tumbling Club

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

19 Other Expenditure - Governance costs

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	3,240	-	3,240	3,000
Bookkeeping	2,400	-	2,400	2,400
Professional/consultancy fees	12,514	-	12,514	24,291
Total Governance costs	18,154	-	18,154	29,691

All the expenditure in the prior year was unrestricted.

20 Total Charitable expenditure

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
Total support costs	B2d	231,259	-	231,259	221,558
Total Governance costs	B2e	18,154	-	18,154	29,691
Total charitable expenditure	B2	249,413	-	249,413	251,249

All the expenditure in the prior year was unrestricted.

Prior Year		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2022	2022	2022
		£	£	£
Total support costs	B2d	221,558	-	221,558
Total Governance costs	B2e	29,691	-	29,691
Total charitable expenditure	B2	251,249	-	251,249